

The Mining Journal,

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

[The MINING JOURNAL is Registered at the General Post Office as a Newspaper and for Transmission Abroad.]

No. 2370.—VOL. LI.

LONDON, SATURDAY, JANUARY 22, 1881.

[WITH SUPPLEMENT.] PRICE SIXPENCE PER ANNUM, BY POST £1 4s

M. R. JAMES H. CROFTS, STOCK AND SHARE BROKER, AND MINING SHARE DEALER.
No. 1, FINCH LANE, CORNHILL, LONDON, E.C.
ESTABLISHED 1842.

BUSINESS transacted in all descriptions of MINING Stocks and Shares (British and Foreign), Consols, Bonds (Foreign and Colonial), Railways, Insurance, Assurance, Telegraph, Tramway, Shipping, Canal, Gas, Water, and Dock Shares, and all Miscellaneous Shares.

BUSINESS negotiated in Stocks and Shares not having a general market value.
Every Friday a general and reliable List issued (a copy of which will be forwarded regularly on application), containing closing prices of the week.

MINES INSPECTED.
BANKERS: CITY BANK, LONDON—SOUTH CORNWALL BANK, ST. AUSTELL.

SPECIAL DEALINGS in the following, or part:—
20 Aberllyn, 12s. 75 Herodfoot, 16s. 100 Pestarena, 8s.
25 Almaden, 11s. 50 Hingston Down, 11 1/3 25 Ruby, 26 8s. 9d.
50 Carnarvon Cop., 16s. 50 Javali, 6s. 6d. 20 Richmond, £16 17s 6d
20 Chillington, 24 1/2 20 Leadhills, £2 15s. 10 Roman Grav., £11 1/2
15 Devon Consols, £16. 30 Marke Valley, £1 16 3 20 Skerrie, 27 1/2
25 East Crebore, 20s. 40 North D'Essey, 25s. 60 S. Indian Gold, £2 3 9
25 East Caradon, £2 6s 3d (call paid). 25 So. Condurow, £10 7/8
50 E. Roman Grav., 14s. 50 N. Penstruthal, £2. 25 South Darren, £2 1 3
40 East Van, £1 15s. 40 Pandora, 16s. 50 S. Penstruthal, 12s 6d
50 Flagstaff, £1 11s. 3d. 50 Pen-yr-Orsedd, £1 1/2 7 Tanker. Gt. Con., 13s.
75 Frontino, 25s. 50 Port Phillip, 11s. 6d. 50 Trevince Con., £1 5s.
25 Glenrock, £1 18s. 9d. 50 Potosi, 13s. 9d. pm. 40 West Godolphin, £2 3/4
50 Glenroy, 11s. 50 Prince of Wales, 19s. 100 West Phoenix, £2.
25 Grogwinlon, £3. 75 Parys Copper, 19s. 6d. 40 Wheal Crebore, £4 1/4.

* SHARES SOLD FOR FORWARD DELIVERY (ONE, TWO, OR THREE MONTHS) ON DEPOSIT OF TWENTY PER CENT.

SPECIAL BUSINESS in North D'Essey Mountain, West Godolphin, and Wheal Crebore at close prices.

RAILWAYS—SPECIAL BUSINESS.
FOREIGN BONDS—SPECIAL BUSINESS.
AMERICAN STOCKS AND SHARES—SPECIAL BUSINESS.
Fortnightly accounts opened on receipt of the usual cover in these and all Stock Exchange Securities.

JAMES H. CROFTS, 1, FINCH LANE, LONDON.
ESTABLISHED 1842.

M. R. W. H. BUMPUS, STOCK AND SHARE BROKER, AND MINING SHARE DEALER
44, THREADNEEDLE STREET, LONDON, E.C.
ESTABLISHED 1867.

MR. BUMPUS has SPECIAL BUSINESS in the undermentioned:—
25 Arenal, 15 East Lovell, 50 Prince of Wales, 19s 6
50 Almaden, 9s. 9d. 100 Parys Copper, 20s. 3d.
100 Blue Tent, 35s. 6d. 150 Glenroy, 13s. 150 Port Phillip, 11s. 9d.
75 Bwlch United, 15 Great Holway, 24 1/2 200 Pestarena, 8s. 6d.
5 Cape Copper, 24 1/2 50 Gorsead and Merilyn. 25 Panucillo, £6 3s. 9d.
25 Colorado, 50 Hultafall, 33s. 10 Richmond, £17.
10 Copiapo, £15 8s. 9d. 35 Hingston, 31s. 6d. 15 Roman Gravels, £10 1/2
40 Callao Bis, 32s. 25 Herodfoot, 40 Ruby, £8 1/2
75 Carnarvon, 16s. 100 Indian Glenrock, 38s. 20 So. Frances.
2 Carn Brea, 200 South Indian, £2 3s 9
60 Cedar Creek, 5s. 3d. 50 Tankerville Consols. 50 Tankerville Consols.
100 Devila-Movar, 37s. 75 La Plata, £2. 5 Tincroft, £21.
50 Derwent, £2. 20 Mellanear. 5 Van, £15 1/2
15 Devon Consols, £16. 15 Mona, £15 1/2 20 Wheal Peavor, £27 1/2
100 Don Pedro, 13s. 6d. 100 No. Herodfoot, 11s. 25 Wh. Grenville, £11.
5 Dolcoath, £27 1/2 25 New Quebrada, £6 11 3 50 Wheal Boys, £3 1/2
40 Eberhardt, £23 1/2 70 Nouveau Monde, 29s 6 50 W. Godolphin, £2 1/2
3 East Pool, 50 New Peavor, £2. 100 Wh. Jewell, 12s. 6d.
25 Emma, £3 11s. 3d. 100 Pen-yr-Orsedd, 22s. 6s 40 West Phoenix, 12s. 6d.
60 Potosi, 37s.

SPECIAL BUSINESS, at close prices, in the SHARES of all the principal HOME AND FOREIGN MINES.

Mr. BUMPUS devotes special attention to these Securities, and is in a position to afford reliable information and advice to intending investors and others.

SOUND INVESTMENTS.
HOME MINES VERSUS INDIAN GOLD MINES.
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A "SPECIAL MINING CIRCULAR," containing particulars of a few substantial and profitable Investments may be obtained (post free) on application to
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ESTABLISHED 1867.

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WEST CARADON, PARYS, and NEW WEST CARADON specially recommended.
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FERDINAND R. KIRK, STOCKBROKER,
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AMERICAN SHARES AND BONDS.—Attention was recently called in "The Week" to Eries when at 39, to Readings at 16, and to Pennsylvania at 60. Despite the great advance still higher prices during 1881 may confidently be relied upon. Fifty shares of each, or any larger number may be secured for the account on receipt of the usual cover. New York Central and Illinois Central deserve attention.
Money is to be made by operating in Atlantic and Great Western Mortgage Bonds.

HORACE J. TAYLOR, STOCK AND SHARE DEALER,
(Late of the PORT PHILLIP AND VICTORIA [London] MINING COMPANIES, Limited.)
38, GREAT ST. HELEN'S, LONDON, E.C.

Business transacted in every description of Stocks and Shares. Fortnightly accounts opened on receipt of usual cover.
West Chiverton and West Lisburne should be secured for an important rise.
BANKERS: CENTRAL BANK OF LONDON (Limited).

JOHN BANTING ROGERS, STOCK AND SHARE DEALER,
ST. CLEMENT'S HOUSE, LOMBARD STREET, LONDON.

M. R. GEORGE BUDGE, STOCK AND SHARE DEALER
9, GRACECHURCH STREET, LONDON, E.C. (Established 28 years).
ALL BUSINESS TRANSACTED FREE OF ANY CHARGE FOR COMMISSION.

Notice to Investors and Speculators.
Mr. Budge has DEALINGS in—
100 Brazilian, 40 Gawton, 20 North Busy.
50 Bodidra, 100 Glenroy, 50 New Kitty.
50 Bedford United, 25 Grogwinlon, 50 Nouveau Monde.
50 Birdseye Creek, 30 Glenrock, 60 Port Nigel.
2 Carn Brea, 100 Indian Glenrock, 100 Prince of Wales.
5 Devon Great Consols, 50 I. X. L., 100 Potosi.
100 Don Pedro, 100 Indian Phoenix, 100 South Devon.
50 Denbighshire Cons., 100 Lady Ashburton, 50 West Godolphin.
50 East Devon Consols, 70 Llandegla, 50 West Kitty.
110 Exchequer, 50 Lead Era, 65 West Jewell.
50 East Caradon, 65 La Plata, 45 West Phoenix.
80 East Chiverton, 10 Mona, 45 West Caradon.
20 East Crebore, 65 Morla Du, 100 Wynsore Perseverance.
20 Frongoch, 100 Mysore Reef.
SPECIAL BUSINESS in Frongoch, Grogwinlon, Devon Great Consols, Gawton, Wheal Coates, Penhalls, New Kitty, Glenroy, Roman Gravels, Ystwith, and South Devon.

TIN MINING IN CORNWALL.

THE KIT HILL GREAT CONSOLS COMPANY (LIMITED).

The PROSPECTUS is published in THIS WEEK'S MINING JOURNAL at page 87.

PROSPECTUSES and FORMS OF APPLICATION may be had of

Messrs. PETER WATSON AND COMPANY,
BRITISH AND FOREIGN MINING OFFICES,
18, AUSTIN FRIARS, LONDON, E.C.

The CLOSING of the LIST will TAKE PLACE on WEDNESDAY, 26th inst., when it is expected that APPLICATIONS FOR SHARES will FAR EXCEED the NUMBER to be ALLOTTED. EARLY APPLICATIONS should, therefore, be made.

Messrs. PETER WATSON AND COMPANY will do their best to secure an allotment of shares for their friends and connexions.

Cheques should be crossed—The ALLIANCE BANK (Limited).

18, AUSTIN FRIARS, OLD BROAD STREET,
LONDON, E.C.

BRITISH AND FOREIGN MINING OFFICES.

MESSRS. PETER WATSON AND CO.,
18, AUSTIN FRIARS,
OLD BROAD STREET, LONDON, E.C.
BANKERS: THE ALLIANCE BANK (Limited).

MESSRS. PETER WATSON AND CO.'S
BRITISH AND FOREIGN MONTHLY MINING NEWS
—STOCK AND SHARE INVESTMENT NOTES—MINES,
MINERALS, AND METAL MARKETS—SHARE LIST,
No. 827, VOL. XV., for JANUARY month, is now ready,
and will be sent to customers on application.

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OF EVERY DESCRIPTION.

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Published last EVENING
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PROFITABLE ADVICE—LATEST NEWS.

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ALFRED E. COOKE,
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Special Business at close prices in all British, Colonial, and Foreign Mine Shares.
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WEST KITTY MINE.

A ready market for the Sale or Purchase of these Shares can be found at this office. Mr. REYNOLDS continues to recommend them for investment.

REYNOLDS

ON THE MARKETS AND THE FLUCTUATIONS,

A short Pamphlet for the Investor and the uninitiated. Highly commended by the Press. NOW READY.

Forwarded gratis on application to

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PENNINGTON AND CO., SWORN BROKERS,
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Transact business in every description of Stocks and Shares.

ESTABLISHED 1869.—BANKERS: ALLIANCE.

TREVINCE CONSOLS.—This mine continues to improve, and will, in our opinion, shortly occupy a prominent position. We most strongly advise immediate purchase of shares for a rapid rise. Price 25s.

SPECIAL BUSINESS in Devonport and Tiverton and Gray's Brewery, New Cathedral, New Gold Run, Gold Coast, and Chapel House shares.

MESSRS. J. TAYLOR AND CO.,
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Have Agents in the various Mining Districts of Great Britain, the Continent, Australia, and the United States of America.

Inspection undertaken, either personally or by our Agents, and Reports or Advice as to Working given.

M. R. W. MARLBOROUGH, STOCK AND SHARE DEALER,
29, BISHOPSGATE STREET, LONDON, E.C.

Can SELL the following SHARES at prices annexed:—

40 Bedford United, 25 Emma, £3 11s. 3d. 50 Prince of Wales, 18s. 6

50 Brazilian Gold, 23s. 6d. 25 Frontino, 25 3s. 9d. 50 Port Phillip, 11s. 3d.

10 Bwlch United, 25 Glenrock Gold £1 18s. 40 Potosi Gold, £1 19s 6d

25 Colorado, £2 1/2 100 Grey's Brewery, with (fully paid).

10 Chontales, 5s. 9d. 20 Red Rock, £1 18s. 3d. 20 Rhodex Reef, £1 2s 6d

50 Consolidated, 12s. 3d. 20 Nouveau Monde, 30s. 20 Wheal Crebore, £4 1/4

15 Devon Gt. Uni., 51s 3 50 Indian Perseverance Gold, 22s. 6d. (fully paid).

50 Don Pedro, 13s. 3d. 100 I.X.L., 8s. 3d. 30 Untd. Van and Glyn, 10s. 6d.

100 Cedar Creek, 5s. 3d. 25 Marke Val., £1 15s. p. 25 ditto pref., 21s.

75 Devon and Tiverton Brewery, £4 5s. 25 Minera, £9 6s. 3d. 50 Vincent, £1 1/2

20 Devon Consols, £15 1/4 10 Minera, £9 6s. 3d. 30 West Lisburne.

20 Eberhardt, £3 11s. 3d. 20 North Alfred. 20 Wheal Crebore, £4 1/4.

100 Exchequer, 6s. 20 Nouveau Monde, 30s. 20 Ystwith, £1 1s. 3d.

10 East Lovell, 45s. c. pd. 50 Parys Copper, 20s. 3d.

Particulars of some really cheap and good mining investments on application.

West Lisburne.—These shares should be secured at present low price for a certain rise in the coming spring.

NORTH ALFRED.—An important improvement has taken place in this mine. Shares dealt in at close prices.

THE "DIFFERENTIAL" PUMPING ENGINE
(DAVEY'S PATENT).

FOR
DRAINING MINES, WATER SUPPLY OF TOWNS, IRRIGATION,
SUPPLYING DOCKS, PUMPING SEWAGE, and GENERAL
PUMPING PURPOSES.

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HATHORN, DAVEY, and Co. have Patterns of "Differential" Engines of all sizes, from 5 to 500-horse power, and have facilities for supplying very powerful Engines and Pumps at a short notice.

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MINING AGENT, STOCK AND SHARE DEALER,
3, GREAT ST. HELEN'S, LONDON, E.C.

M. R. ALFRED THOMAS,
MINING AGENT, STOCK AND SHARE DEALER,
10, COLEMAN STREET, LONDON, E.C.

ALFRED THOMAS is buyer for cash or account the following shares:—200 Port Phillip, 20 Roman Gravels, 50 Prince of Wales, 100 Wheal Sisters, 60 Bedford United.

Just published.
MINING INVESTMENTS.
"What to Select, and What to Avoid," by ALFRED THOMAS 10, Coleman street, London, E.C. Will be forwarded on receipt of 12 stamps.

ESTABLISHED 1852.

HENRY GOULD SHARP,
STOCK AND SHARE BROKER, 42, POULTRY LONDON, E.C.
Bankers—London and County Bank, Lombard-street, London, E.C.

M. R. EDWARD ASHMEAD, 2, DRAPER'S GARDENS,
LONDON, E.C.
MINING SECRETARY, AUDITOR, AND ACCOUNTANT.

M. R. E. J. BARTLETT, BRITISH AND FOREIGN STOCK
AND SHARE DEALER, No. 30, GREAT ST. HELEN'S, LONDON, E.C.

EAST LOVELL.—Further improvement in market value expected. Special business dealings in Rhosmor, North Hendre, West Godolphin, Prince of Wales, Roman Gravels, and Mysore Reef Gold.

M. R. THOMAS THOMPSON, JUN., STOCK BROKER,
16, ST. SWITHIN'S LANE, E.C.

Mr. THOMPSON transacts business in every species of Stock Exchange and Mining Securities.
Mr. THOMPSON affords reliable information to investors, and can give, when desired, a list of first-class Stocks and Shares, yielding 4 to 10 per cent. dividend upon present prices.

Mr. THOMPSON's weekly Circular may be had on application.

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BANKERS: ROYAL EXCHANGE.

Business transacted in every description of Stocks and Shares.
TREVINCE CONSOLS.—The lode in the new discovery still continues to yield fully 6 tons of copper ore per fathom, and is increasing in value as depth is attained. The shares must shortly greatly improve in market value. Present price about 25s.

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ESTABLISHED 1861.

BANKERS: LONDON AND WESTMINSTER, Lothbury; and BARCLAY, BEVAN, AND CO., Lombard-street, E.C.

M. R. W. B. COBB, STOCK AND SHARE DEALER,
29, BISHOPSGATE-STREET, LONDON, E.C.

Business transacted in every description of Stocks and Shares.

Special Business in Potosi, Bwlch United, West Lisburne, and East Lovell.

BANKERS: ALLIANCE BANK (Limited).

M. R. CHARLES J. SIMS,
MINING AGENT, STOCK AND SHARE DEALER,
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LONDON, E.C.

EKINS AND CO., STOCK AND SHARE DEALERS
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Special information respecting Tin, Lead, and Copper Mines.

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WITHIN, E.C.
Deals in all descriptions of STOCKS AND SHARES at close market prices, and is always in a position to do business in SANTA BARBARA, PITANGUI, and BRAZILIAN GOLD MINES.

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Business in these Shares at close Market Prices.

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50 Bedford United, 20 Wheal Crebore, 100 Vincent Tin.

20 Bwlch United, 20 Hornachos, 25 West Lisburne.

100 Lady Ashburton, 15 East Lovell.

50 Devon Great United, 50 South Devon United, 50 Tyn-y-Fron.

50 Sentein, 50 Prince of Wales.

Address, H. WILKINS, 1 Tamworth Villas, Tottenham.

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The Shareholders of the DEVON GREAT CONSOLS COMPANY (LIMITED) are to have the first option of Subscribing for 10,240 Shares in proportion to the Shares held by them respectively in that Company, and the Shareholders of the DEVON GREAT UNITED COMPANY (LIMITED) are to have the first option of Subscribing for 12,000 Shares in proportion to the Shares held by them respectively in that Company.

The Kit Hill Great Consols Company, Limited.

INCORPORATED UNDER THE COMPANIES ACTS, 1862 TO 1880, WHEREBY THE LIABILITY OF SHAREHOLDERS IS LIMITED TO THE AMOUNT OF THEIR SHARES.

CAPITAL £50,000, IN 25,000 SHARES OF £2 EACH.

FIVE SHILLINGS TO BE PAID ON APPLICATION, AND TEN SHILLINGS ON ALLOTMENT.

NO FURTHER AMOUNT OF CAPITAL IS LIKELY TO BE REQUIRED OR CALLED UP IN THE YEAR 1881, BEYOND A FURTHER SUM (IF ANY) OF 2s. 6d. TO 5s. PER SHARE.

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The Right Hon. Lord CLAUD HAMILTON, } Directors of the Devon Great Consols Company, Limited, and Directors of the
HUGH STANLEY MORRIS, Esq., } Devon Great United Company, Limited.
HENRY WILSON, Esq., Director of the Devon Great United Company, Limited, the Tankerville Great Consols Company,
Limited, and Mysore Reefs Gold Company, Limited.
SAMUEL YORK, Esq., Director of the Tankerville Great Consols Company, Limited, and Devon Great United Co., Limited.
HENRY BENTLEY, Esq., Henry Bentley and Co., Limited, and Director of the Tankerville Great Consols Co., Limited.

MR. PETER WATSON (Chairman and Managing Director of the Devon Great Consols Company, Limited, will be invited to join the Board when the Purchase of the Property is completed.

BANKERS.

The ALLIANCE BANK, Limited, Bartholomew Lane, London, E.C.

SOLICITOR.

G. H. BARBER, Esq., 34, Old Jewry, E.C.

SECRETARY.

WALTER HENRY ALLEN, Esq. (Secretary of Devon Great Consols Company, Limited, and Devon Great United Company, Limited.)

OFFICES—18, AUSTINFRIARS, LONDON, E.C.

CLOSING OF THE LIST NOTICE.

The Directors have fixed WEDNESDAY next, the 26th instant, at Four o'Clock, for Closing the List.

This company is formed for the purpose, amongst other things, of purchasing a lease or leases agreed to be granted by the Duchy of Cornwall of mines heretofore called "Kit Hill United" and "Excelsior," for 21 years, at a liberal royalty, and for working or developing the said mines or any part thereof as may be deemed desirable. The above properties, including the machinery thereon, are offered for the sum of £10,000 to a company, to be called "The Kit Hill Great Consols Company (Limited)."

The Kit Hill United Mines, it may be said, were in the hands of one gentleman for a great many years, and he has undoubtedly done, during this period, an immense amount of work for the immediate benefit of those who may succeed him.

The history of these mines is well known to all mining men in the district, and to a great many others in Cornwall and Devon.

The proprietors erected a 30-in. cylinder engine on the apex of the hill, and sunk two engine-shafts; a south one 40 fms., and a north one 60 fms. deep, and from the workings in and around these shafts, sold £17,372 2s. 8d. worth of tin, £650 10s. of wolfram, and £48 8s. 7d. copper ore.

During the latter part of the working (which suddenly came to a standstill, and the cause of which is hereafter referred to) the north shaft was considered the most important and particular point of operation, as, in cutting the plat at the 60 fm. level, a splendid lode of tin was discovered, and a level was driven both east and west on its course for about 30 fathoms, yielding, it has been stated, in places from 25 cwt. to 30 cwt. of black tin (tin ore) per fathom, which at present price of tin ore of £55 per ton, would be equal to a value of about £70 to £80 per fathom, and in the said shaft, sinking below the 60 fm. level, there is as fine a character tin lode as anyone could possibly wish to see in any tin mine in Cornwall or Devon.

In October, 1864, the cylinder of the engine split from top to bottom, and this, of course, was not to be wondered at, seeing that it had attachments far exceeding its capacity for drawing from two shafts, also pumping from two shafts; likewise working a set of tin stamps and, when necessary, a crusher.

At the time the accident to the engine happened, it is affirmed on reliable authority, that the mine altogether never looked better, but the proprietor (the largest individual proprietor, now in advanced age) did not care then to put the engine again in order, nor would they sell the property, although at that time, and several times thereafter, large sums of money would have been paid for it. The properties after long negotiations have now been secured by the present vendors, and the terms for new lease or leases to be granted by H.R.H. the Prince of Wales (Duchy of Cornwall) have been agreed upon.

The intention is at once to repair and set the 30-in. cylinder engine on the top of the hill to work quickly and drain the north shaft, when immediate returns of tin will be made, it is considered, in paying quantities. A tunnel may be started and driven by hand labour or rock drills at right angles with the lodes, and which tunnel would eventually drain the mines to a depth of about 120 fms., thereby saving the cost of pumping the water to the top of the hill to let it run down its side. It is considered that during the driving of this tunnel, one of the most important objects would be attained which has ever happened in any tin mine in Cornwall, inasmuch as it is confidently expected that the extraordinary number of from 10 to 15 known valuable lodes or veins will be intersected, and the position of these lodes with regard to the granite is precisely similar to those valuable lodes in Carn Brea Hill granite district, in and around which Granite Hill, are some of the richest tin lodes in the world.

The machinery for dressing, &c., will be so placed, and that quickly, at the mouth of said tunnel, so as to utilise the whole of the water from the mine and north side of the hill for dressing and other purposes. The whole being now in close contiguity with the East Cornwall Mineral Railway, materials can be brought to, and ores removed from, the mines at the smallest possible expense, and will entirely do away with the formerly heavy charge for cartage of materials to the top of the Kit Hill, a height of about 1200 ft.

In and around this Kit Hill and Hingston granite range there abound some of the richest and most productive metallic mines in Cornwall and Devon. At, or near to, the foot of this granite range, and across the River Tamar, is situated the celebrated Devon Great Consols, and other productive mines.

The general opinion of practical mine managers, mine agents, miners, and others, who well know the property and district, is that, with a vigorous prosecution, there will be, and that in a comparatively short time, one of the richest and most profitable tin mines opened up which has ever been developed in the eastern part of Cornwall.

The only contract entered into is an agreement dated the 10th day of January, 1881, and made between Moses Bawden and Peter Watson

of the first part, and Walter Henry Allen, on behalf of the company, of the second part.

In the event of no allotment being made, the deposit will be returned in full.

Application, with a deposit of 5s. per share, must be made on the form accompanying the prospectus, and sent to the bankers of the company.

Prospectuses and Forms of Application can be had from the Secretary, at the offices of the company, 18, Austinfriars, E.C., where prints of the Memorandum and Articles of Association, and a copy of the agreement of the 10th day of January, 1881, can be seen.

The following reports of Capt. Isaac Richards, manager of Devon Great Consols and Devon Great United Mines, as well as from Capt. William Clemo, also agent of these two mines, together with the reports of Capt. George, manager of Marke Valley Mine, and Captain George Rowe, manager of Wheal Crebor Mine, likewise Mr. Gregory's report, will show the position and value of the property:—

KIT HILL AND EXCELSIOR MINE.

Devon Great Consols, Jan. 8, 1881.—This mine is situated in the parish of Stoke-climland, in the county of Cornwall, and may be termed the centre of the mining district, on the western side of the River Tamar, being surrounded by all the productive mines in the extensive eastern part of the county, including Old Gunnislake (Clitters), and Hingston Down Consols. Hingston Down Consols, which is immediately to the east, from the south lode alone has returned copper and tin ores of the value of nearly a quarter of a million sterling; and this and two other great lodes now being opened up, presenting the strongest possible evidence of proving highly productive at an increased depth, go into and pass directly through this property. From the workings which have been already carried out—on Kit Hill—and which is so much valuable work done for a future company, returns in tin, wolfram, and copper ores have been made, realising nearly £18,000, from two shafts, one 60 fathoms, and the other only 40 fms. deep. In consequence of an accident to the cylinder of the steam-engine which happened in the year 1864 operations by the former proprietor were suddenly brought to a close, and nothing has been done in the underground workings since that period; tin to the extent of 70 tons has, however, been returned from the burrows and surface workings, which in itself is strong evidence of the productiveness of the lodes. From reliable information obtained from persons who were engaged in the mine at the time of its suspension, the lodes are rich in tin, and there are a great many hundreds of pounds worth of that mineral now broken in the 60 fathom level which could not be got up at the time the accident to the engine occurred. The mine is most advantageously situated, being on the summit of a hill some 11,000 ft. above the level of the sea, and on the north side of the set, an adit could be driven to come in at least 100 fms. deep, which would intersect the whole of the lodes already referred to, as well as a great many others of great promise known to pass in that direction. The site for dressing floors at the mouth of the adit would be most advantageous, ample space being available; the contour of the ground is also in every way favourable for laying out the floors so as to dispose of the large quantities of stuff that would in all probability be brought there for treatment. The adit or tunnel could be by means of boring machinery be driven with great speed into the hill, intersecting all the lodes, and affording every facility for the full and expeditious development of discoveries. The machinery on the mine consists of a 30-in. steam-engine, with pitwork in two shafts, which, after undergoing some necessary repairs, will be available for the further opening up of the property. There are also smith's and carpenter's shops erected on the mine. The East Cornwall Mineral Railway passes through the set, the ores and materials can consequently be carried to and from the shipping port on the River Tamar at a very moderate expense. The geological features of the property are all that can be desired, the strata being conglomerate, with elvans and cross-courses, very similar to that of the Carn Brea and Dolcoath district, and with the great number of lodes passing directly through the property I am of opinion that on being properly developed Kit Hill and Excelsior, which are now combined, will prove one of the greatest and most profitably productive mines in the county.

ISAAC RICHARDS,

Manager of Devon Great Consols.

KIT HILL MINE.

Devon Consols Mines, Jan. 7, 1881.—This extensive tract of mineral ground, in the parish of Stokeclimland, Cornwall, is one of the most promising grants I am acquainted with. It is traversed by a great number of lodes, many of them entirely untried. The contemplated tunnel will come in from 100 to 120 fms. deep to unwater the present workings, and will, there is every reason to believe, lead to important discoveries. Large quantities of tin have been raised from the workings on the hill, although these workings are only 60 fms. deep, and the indications are of the most encouraging character. The main lode of Hingston Down Consols, from which copper and tin ores realising £250,000 have been raised, passes directly through the Kit Hill property, and will, in all probability, prove rich here also. With good boring machinery the tunnel can be driven with great speed, and at a very moderate cost, and I am firmly of opinion that a great and lasting mine will be opened up.

WILLIAM CLEMO,

Agent of Devon Great Consols.

KIT HILL AND EXCELSIOR MINES.

Jan. 10, 1881.—I have much satisfaction in giving my opinion as to the success that may attend the consolidation of the sets of Kit Hill and Excelsior on the north flank of Kit Hill, and the mining of the property by the driving of a tunnel from the low ground into the hill. My fitness for giving an opinion will not be questioned, as it is well known that I have been mining in the neighbourhood for 23 years, and for some years on the hill itself, and that I made a special report on the geological formation and characteristics of the hill and surroundings, which was endorsed "simpliciter" by upwards of 40 of the foremost mine managers in the two counties. This endorsement of my expressed opinion of the singular advantages to be had from carrying on mining operations on Kit Hill must be extended to this report. I regret much that the original document has been mislaid and cannot be found, but I can readily reproduce the substance of it. Kit Hill is one of the bosses of granite thrown up with the mass that traverses Cornwall from the Lands End at Dartmouth, the others are Carn Brea, Caradon, and Hingston. The granite was forced through the Devonian slate (or killas) and thereby many rents or fissures were made, both in the granite and killas (generally running with the course of the granite), which were more or less filled with mineral matter. At the same time counter lodes and cross-courses

were formed, and the whole traversed by elvan, or porphyry, dykes. Such may be taken as a general description of the characteristics of Carn Brea district, which contains Dolcoath, Tincroft, South Frances, West Baset, East Pool, West Seton, and other productive and wonderfully profitable tin mines. The Caradon, with the South Caradon on the south and the Phoenix on the north flank, and Hingston, with the Devon Consols on the north, and many other copper and tin mines in the district; but in not one of these are the characteristics more fully displayed than in Kit Hill, and I believe it has only to be properly mined to yield large quantities of tin ore. Kit Hill contains to my knowledge many tin lodes, and two elvan courses at least. I had the advantage of descending the north shaft (when the property was worked by the enterprise of a single person) many years ago and inspecting the lode at the bottom, and I can testify that it was a fine vughy lode, containing crystals of fine tin of the value of £60 per fathom at least. At that time, also, I know that quantities of tin ore were stamped and sold. A tunnel, driven by boring machinery, will cross-cut all the lodes, and attain a depth of 100 fms. or more at the south end. By means of this tunnel all the lodes will be unwatered, and all pumping and hauling machinery dispensed with, and the company, who hold the property and do this work, will no doubt be able to dispose of the right to work lodes to various companies, who would buy the right out and out or work on royalty, in either case paying a tonnage on all ores drawn out of the tunnel, as is the custom in several cases in California and Colorado. I have no hesitation in expressing my opinion that, if such an undertaking be vigorously and properly carried out, great success will follow.

T. CURRIE GREGORY, C.E., F.G.S.

Kit Hill and Excelsior Tin and Copper Mines, Jan. 10, 1881.—This mining property is situated partly in the granite range of Kit Hill, in the parish of Stoke-climland, in the county of Cornwall, and may fairly claim a good geological position, embracing all the principal lodes in the adjoining properties, which have produced such an abundance of minerals, to the amount of £2000 per month for many years, with good profits—Kelly Bray, Holmbush, and North Holmbush Mines, &c., to the west; and from the enormous amount of additional territory from north to south, embracing all the principal lodes of Gunnislake (Clitters), Hingston Down Consols, Devon Great Consols, Bedford United, and Wheal Crebor Mines to the east. I may here observe that this gigantic mining grant is supposed to be about 2 miles from east to west on the line of the lodes, and about the same from north to south, occupying the centre part of the rich mineral zone of the Tavistock, Calstock, and Callington districts, which needs no further comment. The principal operations in the past, on the crown of the hill, have been chiefly confined to the development of two lodes, on which engine-shafts have been sunk. The eastern shaft is sunk 40 fms. below the surface, and levels driven some short distances both east and west at the 10, 20, and 30 fm. levels, from which large quantities of tin have been obtained, and rich quality copper ore, which I have broken, sampled, and sold over 30 years ago to the value of 37 per cent. of fine copper. The western, or north shaft, is sunk some short distance below the 60 fm. level, where the most important discovery was made in that direction. First, by intersecting a side or north lode in the course of cutting the plat, yielding over 2 tons of tin to the fathom. At this point a level is driven west of the shaft 25 fms., through a course of tin varying in value from £30 to £60 per fathom, and some portion of the lode near the shaft stopped away, where there is now broken and left in the workings about 4 tons of very rich quality tin ore. At this stage, the scene dropped, the pumping-engine broke down, the cylinder burst, and the water filled the workings. And at this crisis the owner might have had large sums of money for his property, which he declined, on the ground of looking forward to some future day to bring up a deep level from the foot of the hill, over 100 fms. deep, and thoroughly develop all the tin and copper lodes in the set, which you will find are nine in number, from the mouth of the present adit level to the brow of the hill, including three lodes below. This adit level is already driven 110 fms., and going west the junction of granite and killas, with three lodes to be intersected, about 45 or 50 fms. deep, within about 70 fms. further driving. Then comes the Holmbush Flag Jack lode, about 40 fms. further up the hill. On this lode, near the West boundary, I have broken diamonds of tin, one of which was sold at 20 guineas. I have known this property for many years, and it is seldom I feel so fully justified in speaking with such confidence of a great success as I do in this particular case, by first considering its magnitude, with the junction of granite and killas, elvan courses, cross-course with so many lodes, and the most extraordinary facilities for their effectual development. By the application of the most modern and scientific practical inventions of the day—rock drills, compressed air, &c., combined with the powerful explosive of dynamite, tonite, &c., by which a deep tunnel level can be driven from the foot of the hill to intersect all the lodes in the set, which can be worked above and below to any required extent, with speed and economy.

GEORGE ROWE,

Manager of Wheal Crebor, &c.

Marke Valley Mine, Jan. 10, 1881.—In reply to your letter, I beg to say that, having known the Kit Hill and Excelsior Mines for a number of years, I am very pleased to hear you have at last secured the sets, and that there is now a prospect of their being worked in a manner I remember having several years since recommended. I need not go into detail, or attempt to give reasons for a property with such prospects remaining so long in abeyance, as you are already aware of the several efforts that have been made by parties who were prepared with capital to work the mines, could they have got possession, but the owner declining to repair a breakage to the engine himself, refused to assign the mine to others. The united sets makes it a very extensive and desirable property, which varies from 1½ to 2 miles in length, from east to west (on course of lodes), and about the same from north to south, in which direction the once profitable lode of Silver Valley must pass about the centre of these mines. On the Kit Hill two engine-shafts have been sunk, Lowe's to the 40, and the north shaft to the 60, where, in cutting plat, a good course of tin was discovered, on which a level was driven west from shaft, from 20 to 30 fms., and was reported as being worth from 60s. to 80s. per fathom; and the result clearly shows that other good bunches of tin must have been met with, for, although the workings are comparatively very limited, the returns are said to have been from £17,000 to £18,000. These sets are almost surrounded by mines which have been, and still are, very productive, such as the Devon Great Consols, Gunnislake Clitters, Hingston Down Consols, Holmbush United, and others, with some, if not all, the same lodes passing through them from east to west, and being on the junction of the granite and killas, near which all the productive mines in the district have had their rich deposits of ore. I think your proposed plan of driving a large cross-cut adit or tunnel through the hill is a very commendable one, for by it a large number of known lodes will be intersected at a considerable depth, and I have every confidence in recommending the property as being a sound and thoroughly good speculation.

WM. GEORGE.

THE ORGANOS GOLD MINES

(LIMITED).

INCORPORATED UNDER THE COMPANIES' ACTS, 1862 to 1880.

CAPITAL £15,000, IN 15,000 SHARES OF £1 EACH.

2s. 6d. payable on application; 2s. 6d. on allotment; and the remainder by three equal instalments of 5s. each, at two, four, and six months' after allotment.

Should no allotment be made, deposits will be returned to the applicants without any deduction whatever.

The whole of the £15,000 capital is to be appropriated to working the Mines, and other purposes of the company.

The directors and their friends have such confidence in the success of the Company, that they have already applied for the bulk of the capital, and, consequently, only very few Shares remain open for public subscription.

DIRECTORS.

ALEX. FOWLER, Esq., Cessnock Villa, Bridge of Allan, N.B., and Devonshire Club, St. James' Street, London, S.W.

W. T. HILL, Esq., 224, Gresham House, London, E.C.

JOHN ROMANES, Esq., 12, Heene Terrace, Worthing.

P. W. SYDENHAM ROSS, 46, Barons Court Road, West Kensington, London, W.

BANKERS—THE IMPERIAL BANK, No. 6, Lothbury, London, E.C.

SOLICITORS—Messrs. JACKSON and PRINCE, 64, Cannon Street, London, E.C.

SECRETARY and OFFICES—HARTLEY P. KAYLL, Esq., No. 14, CORNHILL, LONDON, E.C.

PROSPECTUS.

This company has been formed for working the Organos Gold Mines, situated in the United States of Colombia.

A distinctive feature in this undertaking is that the whole of the capital will be available for working the mines, and other purposes of the company, as neither purchase nor promotion money will be paid.

The Organos Gold Mines are situated upon the eastern declivity of the same range of mountains as the Frontino and Bolivar Mines, which are now yielding a monthly profit of £2000, and near to the village of Organos, in the district of Aipe, a town within six miles of the River Magdalena in the United States of Colombia, South America.

The property is intersected by many large and valuable gold quartz lodes, the two principal ones being respectively 6 ft. and 12 ft. in width, and assaying from 1 oz. to 300 ozs. of fine gold per ton.

The directors of this company do not attach much importance to assays of small parcels of quartz, but are of opinion that the crushing and dressing of 20 tons of quartz, under the supervision of the well-known mining engineer, Mr. Ezekiel Williamson, F.G.S., yielding 3 dwts. 4 grs., and 13 grs., or over 1½ oz. of gold per ton of ore, will be considered much more satisfactory, the more particularly as in referring to this fine yield of gold Mr. Williamson remarks:—"From what I saw of the lodes I am certain that by carefully picking the attle from the mineral the average value would be from 2 to 2½ ozs. of gold per ton."

It may, nevertheless, be as well to mention here that the following assays have been made by the Frias Mines' assayer:—

1. Sample of whole width of No. 2 Lode above bottom of adit, 20 ft. wide	1.16
2. Ditto ditto ditto ditto ditto (taken since)	1.28
3. Ditto ditto ditto ditto ditto below adit	1.44
4. Ditto ditto ditto ditto ditto end of adit	1.57
5. Ditto ditto ditto ditto ditto back of adit	1.43
6. Sample of branch on foot wall at mouth of adit	2.17
7. Average sample of North Vein gossan and quartz roughly picked at time of breaking	4.12
8. Ditto ditto ditto ditto ditto No. 2 Lode	14.56
9. Ditto ditto ditto ditto ditto dark gossan, No. 2 Lode	2.16

Writing of No. 1 lode, Mr. E. Williamson (above referred to) says:—"There are small strings of gossan mixed with the quartz, from 1 in. to 2 in. and 3 in. wide, and worth from 50 to 100 ozs. of gold per ton."

Capt. E. S. Jones, a thoroughly experienced and practical mining engineer, writes of the two principal lodes as follows:—"No. 1: This is a 6 ft. wide quartz lode, containing much massive visible gold. There is scarcely a piece of quartz belonging to this lode of the mineral left by the Spaniards that does not contain visible gold; large quantities can be had on the spot already broken ready to be stamped, and can be easily conveyed to the stamping mills. Its assay value is 2 to 1½ ozs. of fine gold per ton. This lode lies near the surface, and a very large portion can be extracted at a very small cost and rapidly. The ground in sight is so extensive that it will afford a long number of years working on a large scale.—No. 2 lode: Here the main lode is from 10 to 12 ft. wide. The various assays taken have given from 1½ to 14 ozs. of fine gold per ton. It contains veins of quartz very rich in quality, also a vein of soft ground very abundant in loose gold. Here also the former miners left many heaps of mineral already extracted, having much visible gold, which, when dressed, will yield very large profits. This lode is also soft, and easily broken; consequently, immense quantities can be extracted at a very small cost."

The mines are situated upon the side of a mountain, and about 350 ft. from the base, where there is a river about 20 ft. wide, and averaging 2 ft. deep, with a rapid current—adequate to driving 100 heads of stamps, if required. Steam-power will, therefore, at no time be necessary.

The directors propose to erect upon the mine a mill, with 40 heads of stamps; and assuming that the moderate quantity of only 50 tons of quartz per day be crushed and dressed, and calculating the yield of gold as only at the rate of ¼ oz. per ton (one half the quantity obtained by Mr. Williamson), the profits should, after the payment of royalty to the lessors, and after providing for all other expenses, exceed the satisfactory amount of £20,000 per annum. Hence the shareholders may reasonably look for the return of their capital in the shape of dividends every year.

The River Magdalena is now navigated by a regular service of steamers to within a short distance of the Organos Mines, and thus the objection which obtains with most foreign mines—the difficulty of communication—is in this case almost entirely removed.

No agreements or contracts affecting this company have yet been entered into, but an agreement for a lease has been prepared, and will be signed as soon as the capital is subscribed, and in the event of no allotment being entered into the deposits will be returned in full. A copy of the draft agreement may be seen at the offices of the company. No payment will be made by the directors either for the lease or the agreement for the lease, but the company will covenant that a royalty of one-seventh of the gold raised shall be paid over to the proprietors, who, however, bind themselves to sell to the company their perpetual mining rights at any time, for the sum of £20,000. It will thus be seen that the lessors' or vendors' profit depends entirely upon the success of the company. The directors accordingly have no hesitation in characterising the Organos Mines (Limited) as one of the most legitimate and *bona fide* companies which have yet been placed before the public.

It may be mentioned that the proprietors of the Organos Mines would not lease or part with their property had they the necessary capital to work them. Applications for shares must be made upon the accompanying form and forwarded direct to the secretary. Prospectuses, together with Forms of Application, may be obtained at the offices of the company, where the original reports, as well as the Memorandum and Articles of Association, may be inspected.

THE ORGANOS GOLD MINES (LIMITED).

REPORTS, &c.

THE UNITED STATES OF COLOMBIA.

From the Pamphlet of CHARLES DUNLOP, Esq.

"South America soon became famous for its auriferous wealth, and Dr. Robertson, the historian, states that, according to authentic computation, the quantity of gold and silver imported into Spain from that Continent amounted, from 1492 to 1775, to £1,132,000,000 sterling. This is without taking into account the quantity fraudulently introduced, which, if added, would undoubtedly raise the stupendous figure to no less a sum than £2,000,000,000! In no part of South America—not even in Mexico or Peru—do the Indians possess the precious metals in such abundance as in those extensive territories which now constitute the United States of Colombia. Colombia lies between parallel 12° 33' N. and the equator, and meridians 69° 30' and 82° 30'. On the north it is bounded by the Caribbean Sea; on the east by the Republic of Venezuela; on the south-east by the Empire of Brazil; on the south by the Republic of Ecuador; and on the west by the Pacific Ocean. The coast line is indented by many excellent natural harbours, and, within the limits already stated, extends along the seaboard on both sides of the Isthmus of Panama. This Isthmus belongs to Colombia, and its importance to universal commerce is sufficiently apparent from its position in relation to the two Americas. The soil of Colombia is, generally speaking, exceedingly fertile. The numerous and valuable products of the country include those of both the temperate and torrid zones. The physical features are so varied, and the sierras afford such diverse altitudes, that every climate in the world can be readily found within the boundaries of the Republic. The political capital, Bogotá, is pleasantly located on a plateau 8660 ft. above the sea level."

FRONCOCH.—The report of the second year's working has been forwarded to the shareholders this week. The result is considered eminently satisfactory, particularly when it is remembered that the prices obtained for lead and blende during the latter part of last year were fully 15 to 20 per cent. lower than at the time the company bought the property through the Earl of Lisburne from Messrs. J. Taylor and Sons. It must be particularly gratifying to the shareholders to find that although prices were so low and the company also engaged in making extensive alterations to their machinery, that the mine has sold 2835 tons of lead and blende for 13,012½ 5s., and that after paying for all these alterations and expending 6280½ 19s. in permanent work, there remains at the end of the year a balance of 1767½ 8s. 8d. to the credit of profit and loss, and which is sufficient to pay about 2s. 6d. per share for the last half of the year, which, with the dividend paid in June last, would give a return of rather over 10 per cent. for the year. Considering that this is the result of twelve months' trading, with exceptionally low prices for produce, the result reflects great credit on the management. Very important reserves are opening out in the mine sufficient to maintain the present monthly rate of sales for a long period, and if a

"Its geographical position," says Caldas, "seems to have destined it for the commerce of the universe. At equal distances from Mexico and California on the north, and from Chili and Patagonia on the south, it occupies the centre of the Continent. With ports on the Pacific and the Atlantic, in the midst of a mighty expanse of ocean, it may extend its mercantile speculations from east to west, and better situated than Tyne and Alexandria, can more easily collect the perfumes of Asia, the ivory of Africa, the industrial tributes of Europe, and whatever produce is to be found on the surface of the globe." And Caldas further remarks:—"There is not in the Old or New World a better situation than that of New Granada—now the United States of Colombia. Let us not be dazzled by the wealth of Mexico and the silver of Potosi. There is nothing to make us envy these vaunted regions. Our Andes are as rich as theirs, and the place we occupy is the first." Mr. May, a civil engineer, long resident at Bogotá, in a very interesting statement with regard to the Sierra Nevada de Santa Marta, states that, "the quantity of gold and emeralds obtained by the Spaniards from the Indians of the New Granada far exceeded anything that Pizarro extorted from the Peruvians, and all along the coast from the Sierra Nevada to the Isthmus of Panama, precious relics have been collected, at once demonstrative of an advanced state of native civilisation in the remote past, and of the possession by the aboriginal inhabitants of almost fabulous wealth in gold, silver, and precious stones. It would appear to have been the custom of those ancient tribes to inter with their dead the property held by them when alive; and it is on record that the gold ornaments taken by the Spaniards from the cemetery of Turbaco alone amounted to £1,000,000, and from other places they got still more." Pedro de Heredia and his followers are also asserted to have sometimes extracted gold to the value of 30,000 and 60,000 ducats from a single tomb in Sinu, near Carthagena, and that this is not altogether improbable is clearly shown by the results of comparatively recent researches at Ohirigiri. From these circumstances has been inferred the existence of numerous, yet undiscovered, gold mines of extraordinary richness, more particularly as all the Indians, at the period of the arrival of the Spaniards, possessed that metal in more or less abundance, and it must have been acquired by them during their own lifetime, inasmuch as their peculiar mortuary customs naturally precluded its having been inherited from their predecessors."

Extracts from Report of Capt. E. S. JONES.

The two lodes worked upon, La Constantia and Te'Encontré. Besides these there are several other lodes and numerous branches all running parallel to the main lodes, and apparently feeders, varying from 2 in. to as many feet in width, and very often exceedingly rich.

The following samples of the lode assayed by the Frias Mines assayer will give some idea of their richness.

No.	Fine Gold per ton.
1. Sample of whole width of No. 2 Lode above bottom of adit, 20 ft. wide	1.16
2. " " " " " " " " " " " "	1.28
3. " " " " " " " " " " " "	1.44
4. " " " " " " " " " " " "	1.57
5. " " " " " " " " " " " "	1.43
6. Sample of branch on foot wall at mouth of upper adit	2.17
7. Average sample of North Vein gossan and quartz, roughly picked at time of breaking	4.12
8. Average sample of North Vein gossan and quartz, roughly picked at time of breaking, No. 2 Lode	14.56
9. Average dark gossan from No. 2 Lode	2.16

The following is an account of the existing lodes and workings, giving their width, direction, and inclination.

No. 1 Lode, Te'Encontré.—This is a 6 ft. wide quartz lode, containing much massive visible gold, underlying 80°, with an east and west direction. There is scarcely a piece of quartz belonging to this lode of the mineral left by the Spaniards that does not show visible gold; large quantities can be had on the spot already broken ready to be stamped, and can easily be conveyed to the stamping mills. Its assay value is from 2 to 1½ ozs. fine gold per ton. This lode lies near the surface, and a very large portion can be extracted at a very small cost, and rapidly; the ground in sight is so extensive that it will afford a long number of years' working on a large scale.

South of this lode exists another vein with a north-west direction, containing loose gold. This will join the principal one, when very good results may be anticipated.

No. 2 Lode, East to West—Present Workings:—Here the main lode is from 10 to 12 ft. wide, nearly upright. The various assays taken have given from 1½ to 14 ozs. of fine gold to the ton. It contains a vein of quartz very rich in quality, also a vein of very soft ground, very abundant in loose gold. Here also the former miners left many heaps of mineral already extracted, having much visible gold, which, when dressed, will yield very large profits.

This lode is also soft and easily broken, consequently, immense quantities can be extracted at a very small cost.

The climate at the mines is cold, ranging from 50° to 70° Fahrenheit, and exceedingly healthy.

At present wages are very low, ranging from 10d. to 1s. 6d. per day. * * * WATER-POWER AND EXTENT OF ORE.—The site of the mine is exceedingly hilly, and the works are about 400 ft. above the level of a very large river, scarcely fordable, which flows down a steep ravine. The whole of this water can be made use of if necessary, a very short water-course being sufficient to bring it into the establishment at a high level.

The lode is cropping out at surface from the bed of the mine to the top of the hill, about 800 ft. in height, and there appears to be no present limit to the quantity of ore obtainable by carrying on an open slope over this ground. Water-power and labour being abundant, the making of very large profits is only a question of putting up sufficient machinery to treat the ore.

From the Report of EZEKIEL WILLIAMSON, Esq., F.G.S. There are small strings of gossan mixed with the quartz from one to two and three inches wide, and worth from 50 to 100 ozs. of gold per ton.

This gossan is always rich, but at times it is most extraordinarily so, one piece taken out by myself gave, on washing in the batea, as much as 466 ozs. 5 dwts. 20 grs. of gold dust per ton of ore. This would give 316 ozs. 13 dwts. of melted gold per ton.

Of the 20 tons of stuff treated, more than half was old stuff that had been thrown away by former workers, too poor to work, the remainder was a fair averaged sample of the different workings on the Esperanza lode. The result is as follows:—The gold dust obtained weighed 34 ozs. 9 dwts. 12 grs. avoidance, or 31 ozs. 8 dwts. Troy; this, when cupped and smelted into bar, gave 21 ozs. 19 dwts. 11½ grs. Troy. The sulphurets resulting from the washing of the gold weighed 264 lbs. This gave on assay 8 ozs. 5 dwts. 2 grs. of gold, thus making the total value of the stuff 30 ozs. 4 dwts. 13½ grs., or over 1½ oz. of gold per ton of ore. From what I have seen of the lodes I am certain that by carefully picking the attle from the mineral the average value would be from 2 ozs. to 2½ ozs. of gold per ton.

PRODUCE AND PROFITS.—By stamping 12 tons per day of the same mineral as that we used in our experiment the produce would be 18 ozs. of gold per day, or 486 ozs. of gold per working month of 27 days. This, valued at \$18 8-10 per oz., would give \$8748 8-10. Take off the \$1748 as working expenses, and you would have \$7000 8-10 per month profit from the 12 heads mill. Even if you put the produce at 1 oz. per ton—and it will never be less—you would have a profit of \$4666 8-10 per month.

slightly better price can be obtained for lead and blende during this year, the shareholders at the next meeting will find their dividend increased.

WHEEL COMFORT.—They have been quiet here for some time erecting 16 heads of stamps, burning-house, &c., and have been making no returns of either tin or copper. They begin again now in good earnest, and will continue, they hope, after end of this month regular sales of tin monthly and copper bi-monthly.

TREVINCE CONSOLS.—They have in sinking the new shaft at only 7 fms. from surface cut a new lode 6 ft. wide, composed of gossan, pryan, and black copper ore, which in the captain's opinion will at the present time pay for working. Taking into consideration the importance of this discovery, combined with others already made, there seems every probability of this proving a most valuable property before many months.

MINING ACCIDENT FUND.—A quarterly meeting of the South Staffordshire and East Worcestershire Mining Accident Fund was held in Wolverhampton on Thursday, Mr. W. North presiding. The secretary (Mr. Daniel Jones) stated that the balance at the bank on

dividend account on Dec. 31 was 60½ 13s. 10d., and on capital account 28½ 18s. 8d. The total amount distributed was 40½ 10s., and this, the secretary stated, was the largest sum that had ever been granted at any one meeting.

Original Correspondence.

THE DYNAMITE MONOPOLY.

SIR,—I am somewhat surprised to notice a tendency on the part of mining agents and others who have said and written so much latterly on the above subject to make it appear, or at least to be inferred, as if there was no other strong or useful explosive in the market but dynamite. That such is not the case I shall now endeavour to show. Tonite, or cotton powder, has been in use for the last four or five years, during which period it has not only advanced in quality, but has also taken firm hold on the market. For general work tonite is quite as strong and useful as dynamite, and in many descriptions of rock gives even better results. It has been fully tried in both wet and dry work, and has done good service in very large undertakings at home and abroad. Tonite is safer than dynamite. This is not a mere assertion. Common sense must admit that a powder which contains no nitroglycerine and does not freeze, that is always ready for work in any climate, and is not liable to the risks attending thawing or softening, nor of exudation, must be in advance of any material which is attended with all these risks as is the case with dynamite. The long lists of injuries and fatal cases resulting from these dangers as noticed in the daily papers and official reports ought to be sufficient evidence of their existence (I only refer to reported accidents, what the number of slighter injuries and narrow escapes are only those who have to work in mines can tell). Exudation of nitroglycerine into fissures after misfires, or when water tamping has displaced it, being a special danger, as unexpected and serious explosions are frequently the result of boring afresh near those places. Tonite if left after a misfire cannot explode by boring in the vicinity because there is no exudation, nor can water convey any of the explosive substance away or displace it as with dynamite; of course there are dangers common to all explosives, such as unramming after misfires, using more violence than is absolutely necessary in ramming or tamping, going forward too soon in case of the fuse missing, &c., things which have been forcibly condemned from time to time by Her Majesty's Inspectors of Explosives in their reports, and strictly prohibited, but these latter are avoidable dangers, the others are not always so, and are peculiar to dynamite and nitroglycerine compounds as far as known up to the present.

I must suggest, in addition, another advantage in favour of tonite. It is safer to use in close workings, as it gives out less fumes than dynamite or any other explosive, and is consequently cheaper on the score of economy of time in enabling the men to return to their work without delay.

I am not putting forward any theories of my own on behalf of tonite; the facts are patent, and can be borne out by all practical and unbiased parties who have used it. I may say that tonite is cheaper, and in my experience it ought to be able to compete with dynamite or any other explosive in the market.

From the above facts it will be seen that no great alarm need be felt or assumed at the prospect of a renewal of the dynamite patent or its discontinuance; for so long as it is subject to the dangers I have touched on, I cannot see how managers and owners of mines can try to persuade themselves and their workmen that dynamite is indispensable for their requirements; neither can it be considered to be perfection, as one might infer from the correspondence, seeing that it has to be constantly treated in a special manner, and that the very instructions for its use imply dangers of the most special kind.—London.

H. DANIELS, Mining Engineer.

THE DYNAMITE MONOPOLY.

SIR,—I have already stated that the patent for Nobel's dynamite had no more merit in it than the discovery, if put forward as a novelty that dry earth would absorb moisture, the rottenstone being a dry earth or silica capable of taking up nitroglycerine. No one has ventured to deny my assertion that Nobel has nothing whatever to do with originating this mixture, but the miners in the Hartz Mountains, whom Nobel found using it.

I have now before me a German publication, issued in May, 1867, edited by Messrs. Bruno Kerl, Professor of Metallurgy, and Frederick Wimmer, Mine Inspector of Clausthal. The article is entitled "Kampf zwischen Pulver und Sprengöl," in which the description as practised by the miners, "der unteren Weite des Bohrloches entsprechende Papierpatronen mit röschem Sand, &c." The article is most complete, giving the results of considerable experience as compared with gunpowder, duty done, and comparative cost, and, therefore, was not a discovery of the day, but had had an existence for some time, and had come to the knowledge of the Professor of Mining at the Clausthal School of Mines long before Nobel applied for (May 7, 1867) and obtained his patent. Your readers will see that no years of experiments, study, or expenditure of capital led to the mixture of sand and nitroglycerine.

No reward, then, was due to Nobel, but to the miners of Hartz. However strong interested parties may consider my language, or the attitude I have assumed, I care not, if the opposition organised be successful in upsetting a monopoly which has no right or justice in existence, and by which the well-being of thousands of our fellow-men is retarded. I may take this opportunity of saying that interested parties at Whitehaven have also engaged counsel and entered a caveat, so that it is probable opposition will come from three or four parties. Another month will probably elapse before the case comes on for hearing.—City, Jan. 15.

H. WADDINGTON.

(For remainder of Original Correspondence see to-day's Supplement.)

DREADFUL MINING ACCIDENT IN CORNWALL.—EIGHT LIVES LOST.—A terrible casualty has occurred at New Cathedral Mine, Gwennap, which has been suddenly inundated with water, resulting in the drowning of four men and four lads, only one man escaping. He states that he and his comrades had been at work in the 52 fm. level west; they had blasted two holes, but one had missed fire, and after waiting a short time he was returning to the end with a fresh detonator when he heard a rush of water. The place where they were working was considered new ground, but it is thought communication must have been made with an old working, the existence of which was unsuspected. It will be some time before the bodies can be recovered. The calamity has shocked the whole neighbourhood.

The Secretary, Mr. E. Ashmead (Jan. 21), writes:—It is with much regret the directors have to send you the following report from the agents of a serious accident which occurred at this mine at a very early hour yesterday morning causing the loss of eight lives. An extraordinary general meeting of the company being already called for Wednesday, the directors will doubtless be able by that day to report more fully on the matter to the meeting:—

New Cathedral Mine: Stephen Davey, Stephen Davey, jun., Jan. 20: It is a painful duty to narrate the sad occurrence of which you are apprised by telegram this morning. The men employed in the 52 fm. level west blasted two holes, one of which missed fire, causing them to remain in the plat half an hour, when they prepared a fresh detonator and were in the act of going in the end to reblast when a crash was heard which caused them to call aloud to the other men employed and escape for life, but only one of five men and four boys came to surface. The influx has filled the mine with water up to between the 10 and 20 fm. levels; we have now to fo. k from 45 to 50 fathoms to recover the bodies. Two of the eight are married, the others single. We had no anticipation of any old workings on this lode, in fact we have been given to understand by the oldest miners that our lode had never been wrought on. The 42 fm. level is driven west in advance of the 52 fm. level at least 10 fms., and no sign of any old workings at or about it; consequently no living body could expect such an event. We have to clear an old or drive a new adit level some 10 or 15 fms. in order to take up the surplus water now going down in the old mine by means of the break to ours.

MINING COMPANIES REGISTERED IN 1880.

Contributed by

MR. EDWARD ASHMEAD,

Mining Secretary and Accountant, 2, Drapers' Gardens, London, E.C.

BRITISH.

METALLIFEROUS MINES.

		No. of Shares.	Per Share.	Nominal Capital
Atlantic Copper Company	Cork	50,000	£ 1	£ 50,000
Alston United Mining Company	Cumberland	30,000	1	30,000
Carnarvon Copper Company	Carnarvon	20,000	1	20,000
Clogau Mining Company	Merioneth	30,000	1	30,000
Court Grange United Silver-Lead	Cardigan	30,000	1	30,000
Cwm Pryf Lead Mining Company	ditto	15,000	1	15,000
Deep Level Mining Company	Flint	20,000	1	20,000
Devon Copper and Blende Mining Co.	Devon	1,000,000	1s.	53,000
Devon Friendship Mining Company	ditto	600	5	
Devon Great United Mining Company	ditto	60,000	1	60,000
Devonshire Silver-Lead Mining Company ..	ditto	12,000	2	24,000
East Crowdale Mining Company	ditto	20,000	1	20,000
East Long Rake Mining Company	ditto	25,000	1	25,000
East Peavor Tin and Copper Company	Flint	20,000	1	20,000
Green Hurth Lead Mining Company	Cornwall	1,500	10	15,000
Kingston Mining Company	Durham	6,400	1	6,400
Kirk-Michael Mining Company	Cornwall	25,000	1	25,000
Lady Ann Silver-Lead Mining Company ..	Isle of Man	20,000	1	20,000
Lady Bertha United Copper and Tin	Denbigh	15,000	1	15,000
Mona Mines	Devon	15,000	1	15,000
Moray Frith Mining Company	Anglesea	8,000	5	40,000
Mostyn Consols Silver-Lead Mining Co.	Elgin	25,000	2	50,000
Mynydd Gorddu Lead Mining Company	Flint	20,000	1	20,000
New Florence Mining Company	Flint	19,000	4	40,000
New Holmbush Mining Company	South Molton	15,000	1	15,000
New Llanfair Mining Company	East Cornwall	10,000	4	40,000
New Penrose Tin and Copper Mining Co. ...	Carmarthen	10,000	1	10,000
New St. Patrick Lead Mining Company	Cornwall	12,000	1	12,000
North Alfred Consols Mining Company	Flint	10,000	1	10,000
North Snailbeach Lead and Barytes Mining Syndicate	Cornwall	20,000	1	20,000
North Green Hurth Lead Mining Company ..	Salop	5,000	1	5,000
Pioneer Mining Company	Durham	9,600	1	9,600
Peatre Halkin Hall Lead Mining Company ..	Merioneth	100,000	1	100,000
Rodderup Fell Lead Mining Company	Flint	15,000	1	15,000
Rashleigh Tin and Copper Mining Company ..	Flint	3,200	10	32,000
Silverdale Mining Company	Cornwall	12,500	2	25,000
Stainton Moor Lead Mining Company	Tipperary	20,000	2	40,000
Talacre and Cronaut Mining Company	Yorkshire	10,000	2	20,000
Talley Lead Mining Company	Yorkshire	8,000	2½	20,000
Toll Dish Mining Company	Carmarthen	20,000	1	20,000
Tankerville Great Consols Mining Company ..	Cornwall	10,000	1	10,000
Tin Hill Mining Company	Salop	110,000	1	110,000
Vincent Tin Mining Company	Cornwall	20,000	1	20,000
Waterhouse Lead Mining Company	ditto	15,000	1	15,000
Weardale Mines Company	Northumberland ..	7,500	2	15,000
Wemyss Mine Company	Durham	14,000	5	70,000
Wheal Fortune Mining Company	Cardigan	1,250	20	25,000
Wheal George Lead	Cornwall	5,000	1	5,000
Wheal Hony and Trelawny United Silver- Lead	Cornwall	15,000	1	15,000
Wotherton Barytes and Lead Mining Co.	Cornwall	25,000	2	50,000
West Lisburne Mines	Salop	3,000	10	30,000
Whinnah Mining Company	Cardigan	20,000	1	20,000
York and Lancaster United Mines	Cumberland	1,200	100	120,000
Ystwith Lead Mining Company	York	25,000	1	25,000
	Cardigan	24,000	1	24,000

Total

COAL AND IRON.

Allerdale Coal Company	Lancashire	150	1000	£ 150,000
Cheadle Colliery Company	Stafford	10,000	10	100,000
Cleveland Iron Mines Company	Yorkshire	15,000	4	60,000
Corrwg Feehan Coal Company	Glamorgan	600	50	30,000
East Cannock Collieries Company	Stafford	2,500	20	50,000
Ellerbeck Colliery Company	Lancashire	7,000	10	70,000
Fawler Coal and Iron Company	Oxford	2,000	10	20,000
Flint Colliery Company	Flint	2,000	5	10,000
Gardden Lodge Colliery Company	—	4,000	10	40,000
Gilberthwaite Iron Company	Cumberland	2,000	5	10,000
Glynecorrig Colliery Company	South Wales	7,800	10	78,000
Glyn Colliery Company	ditto	200	100	20,000
Glyn Neath Collieries Company	Glamorgan	1,500	10	15,000
Hanley Colliery Company	Stafford	2,500	20	50,000
Hemsworth Colliery Company	Yorkshire	200	50	10,000
Limehurst Coal Company	Stafford	3,000	10	30,000
Madeley Coal and Iron Company	ditto	7,500	10	75,000
Mangotsfield Collieries Company	Gloucester	1,000	5	5,000
New Gosberrill Colliery Company	Denbigh	500	10	40,000
Oldham Colliery Company	Lancashire	800	50	25,000
Plumbery Colliery Company	Derby	500	50	30,000
Ruabon Coal and Coke Company	Wales	300	100	50,000
Rumney Valley Colliery Company	Glamorgan	1,000	50	20,000
Swandine Colliery Company	Derby	4,000	5	75,000
Somorrosto Iron Ore Company	—	15,000	5	3,000
Tyllwyd and Dynevor Colliery Company ..	—	150	20	20,000
Warmley Colliery Company	Gloucester	1,000	20	20,000
West Rosedale Ironstone Company	Yorkshire	800	25	20,000
West of England Iron Ore Company	Cornwall	3,000	5	15,000
Woodland Collieries Company	Durham	2,000	100	200,000
Woodhorn Coal Company	Northumberland ..	10,000	10	100,000

Total

SLATE AND STONE

Beer Freestone and Lime Company	Devon	18,000	1	£ 18,000
Buttermere Green Slate Company	Cumberland	600	50	30,000
New Vronhenlog Slate Company	Carnarvon	1,000	20	20,000
Oldhampton Lime and Cement Company ..	Devon	200	25	5,000
South Carnarvon Granite Company	Carnarvon	2,000	5	10,000
Tremadoc Sett and Paving Stone Company ..	ditto	300	50	15,000
Tuthill Limestone Company	Durham	2,200	50	11,000

Total

FOREIGN.

EUROPE.

		No. of Shares.	Per Share.	Nominal Capital.
Almodovar Copper Mining	Portugal	15,000	£ 2	£ 30,000
Anglo Espana Company	Spain	15,000	10	150,000
Asturian Manganese Mining	ditto	8,000	5	40,000
Gerhardine Colliery Company	Prussia	2,000	1	2,000
Hungarian Copper Company	Hungary	60,000	1	60,000
Hungarian State Gold	ditto	100,000	1	100,000
Las Caldas Freehold Malachite Copper Mining Company	Spain	25,000	10	25,000
La Reyna Mining	ditto	5,000	10	50,000
Pierrefitte Mining	Pyrenées	100,000	1	100,000
San Vicente Freehold Lead and Zinc Mining Company	Spain	30,000	1	30,000
United Asbestos Company	Italy	20,000	10	200,000

Total

ASIA.

Balcarres Gold Mining of Southern India ...	Madras	180,000	1	£ 180,000
Cherumbadi (Wynaad) District Gold Mining Company	ditto	100,000	1	100,000
Colar Gold Mining	ditto	150,000	1	150,000
Devalah Central Gold Mines	ditto	120,000	1	120,000
Devála-Moyar Gold Mining	ditto	200,000	1	200,000
Devála Provident Gold Mining	ditto	75,000	1	75,000
Gold Company of Southern India	ditto	100,000	1	100,000
Great Southern Mysore Gold Mining	ditto	75,000	1	75,000
Indian Glenrock Gold Mining	ditto	100,000	1	100,000
Indian Gold Field Co-Operative Associa- tion	—	1,000	120	1,200,000
Indian Grange Gold Mining	Madras	90,000	12	
Indian Mammoth Gold Mines	ditto	100,000	1	100,000
Indian Phoenix Gold Mining	ditto	150,000	1	150,000
Mysore Gold Mining	ditto	150,000	1	150,000
Mysore Reefs Gold Mining	ditto	135,000	1	135,000
Nilghery and South Indian Gold Mining Syndicate	ditto	120,000	1	120,000
Nundydroog Gold Mining	—	7,500	1	7,500
Ooregum Gold Mining Company of India ...	Madras	100,000	1	100,000
Rhodes Reef Gold Mining	ditto	125,000	1	125,000
South-East Wynaad Estates and Gold Mining	ditto	190,000	1	190,000
South Wynaad Gold Mining	ditto	100,000	1	100,000
Wala Wynaad Indian Gold Mining	ditto	100,000	1	100,000
Wynaad Perseverance Estate & Gold Mining	ditto	75,000	1	75,000
	ditto	80,000	1	80,000

Total

AFRICA.

Bultfontein Homestead Company	Orange River	3,500	10	£ 35,000
Bultfontein Mining Company	ditto	4,000	20	80,000
Central Mining Company of Dorstfontein ...	ditto	10,000	10	100,000
Gold Coast Mining	Gold Coast	100,000	1	100,000
Incorporated Diamond Mining Company ...	Orange River	10,000	20	200,000
Kimberley Mining Company	ditto	—	20	200,000

Total

NORTH AMERICA.

Chontales Company	Nicaragua	125,000	1	£ 125,000
Cooper River Phosphate	South Carolina	10,000	10	100,000
Empire Summit Gold Mining	Colorado	125,000	2	250,000
Eureka (Nevada) Silver	Nevada	100,000	1	100,000
Kohinoor Silver Mining	Colorado	30,000	1	30,000
Last Chance Consolidated Silver	Utah	100,000	1	100,000
Monarch and Chalk Creek	Colorado	200,000	1	200,000
New Chance Mining	Utah	60,000	1	60,000
New Flagstaff Consolidated Silver	ditto	80,000	1	80,000
New Gold Run Company	California	60,000	1	60,000
Pluto Gold and Silver Mining	ditto	125,000	1	125,000
Ringold Mining Company	ditto	25,000	2	50,000
Republican Mountain Silver Mines	Colorado	30,000	5	150,000
Silver Peak Mining	—	250,000	1	250,000
Sydney and Lorrishbury Coal Company	Newfoundland	31,477	10	314,770

Total

SOUTH AMERICA.

Brazilian Gold Mine	Brazil	80,000	1	£ 80,000
Callao "Bis" Gold Mining	Venezuela	159,000	1	159,000
Constancia Gold Mining	—	60,000	1	60,000
Dieu-Donne Gold Company	Surinam	50,000	1	50,000
Mana Gold Company	French Guiana	200,000	1	200,000
Potosi Gold Mining Company	Venezuela	350,000	1	350,000
San Pedro (Chili) Copper	Chili	37,500	2	75,000
Surinam Gold Mining	Dutch Guiana	300,000	1	300,000
West Frontino and Bolivia Gold	U.S. Columbia	100,000	1	100,000

Total

AUSTRALIA.

Corporation of South Australian Copper Mines	Australia	250,000	1	£ 250,000
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Total

SUMMARY.

BRITISH.

54 Metalliferous Mines	£ 1,591,000
31 Coal and Iron	1,426,000
7 Slate and Stone	109,000

Total

FOREIGN.

56 Metalliferous Mines	£ 7,582,500
9 Miscellaneous	1,231,770

Total

Total: 157 Companies, with a nominal capital of

BRITISH MINES.

THE GEOLOGICAL SURVEY.—A vacancy in an important office will shortly have to be filled, for it is understood that Prof. Huxley, while accepting the Inspectorship of Fisheries, in succession to the late Mr. Frank Buckland, resigns his appointment as Naturalist to the Geological Society.

Wright's level, and other well-known mining estates. The property is interesting by reason of exceptionally rich auriferous quartz, bulk samples of which have been brought to England for inspection, and have been submitted to Messrs. Johnson, Mathew, and Co., whose assay shows the ore to contain 43½ ozs. of gold in specimens in which the gold is visible, and over 3 ozs. in stone in which the gold is not visible. The main reef, which is of great thickness, was so reported by Mr. Brough Smyth, and is specially marked on the official map recently published by Mr. James Wyld. As it intersects the entire property, and can (owing to the favourable conformation of the ground) be worked both from the surface and by tunnelling, at comparatively small cost, there can be no doubt that the operations of the company will prove most remunerative. Notwithstanding the large yield of the samples, the directors base their estimate of profit on the more moderate yield of 1 oz. per ton; likewise, also, instead of the usual estimate of 12s. per ton, they allow 15s. per ton for mining, milling, reducing, and treating the quartz, and for management; instead of the usual 10 per cent. they allow 12½ per cent. for wear and tear of machinery, plant, buildings, &c.; instead of estimating (as the eminent authority Mr. Brough Smyth, does) that 100 stamps and other necessary appliances "would crush with ease 250 tons of quartz a day," they estimate for 50 stamps crushing only 100 tons a day; and whilst making more liberal allowance than usual for cost of machinery, &c., they base their estimate on the employment of less than half the working capital which will be available after payment of the very moderate purchase price, and of all costs of promotion and formation; which will leave the other half available either for employment on the company's present estate (where there is full scope for its employment) or upon any other estate the company will be in a position to acquire in the district, and thereby to double the estimated profits obtainable. In addition to the special report given by Mr. Henry Tapp, M.E. and geologist, the property was also reported on by the late Mr. E. V. Lindon, C.E., as the most likely spot in the district where gold mining operations could be carried on economically and successfully; and Mr. W. V. Simons will act as consulting engineer. The prospectus, and further reference to the company will be found in other columns.

The Needlerock Estate and Gold Mining Company, whose prospectus will be found in another column, has announced that since the prospectus was issued Mr. E. Nixon Binney, late director of the Victoria Quartz Mining Company, Clunes, and of very large experience in the Australian gold mines, has agreed to join the Needlerock board at once, and will, as representing that company's interests, proceed without delay to the Needlerock Estate in India, and assist in organising immediate operations. The following very satisfactory telegram, dated Jan. 13, has been received from Mr. J. J. Cooper, the resident mining engineer of the South-East Wynaad Estates and Gold Mining Company:—"Inspected stones reef; extensive ancient workings. Immense rich outcrops, ample for mining purposes. Panned free gold."

The Oreganum Gold Mining Company of India (Limited) notify that the share certificates are now ready for delivery in exchange for the banker's receipt. They also notify that they have engaged the services of a mining captain and staff of six miners, carpenter, smiths, and fitter, who will leave England within the next ten days for India.

The directors of the Devala Moyer and Rhodé's Reef Gold Mining Companies have received a telegram from Mr. R. Brough Smyth:—"Solomon's Reef and Rhodé's Reef looking splendid, gold visible Rhodé's Reef and new reef inlands; do nothing hastily as regards leasing estates, might interfere with labour and cause serious loss; your prospects never so bright as now; will leave on 5th; can send numerous specimens with gold visible."

The Organos Gold Mines has been formed with a capital of 15,000£, in shares of 1£ each, to purchase valuable mines of the same name in the United States of Colombia. A distinctive feature in this undertaking is that the whole of the capital will be available for working the mines and other purposes of the company, as neither purchase nor promotion money will be paid. The Organos Gold Mines are situated upon the eastern declivity of the same range of mountains as the Frontino and Belvia Mines, which are now yielding a monthly profit of 2000£, and near to the village of Organos, in the district of Aipe, a town within six miles of the river Magdalena. No payment will be made by the directors either for the lease or the agreement for the lease, but the company will covenant that a royalty of 10 per cent. shall be paid to the owner of the mines, and that, however, limit themselves to sell to the company their perpetual mining rights at any time, if desired, for the sum of 20,000£. It will be thus seen that the lessors or vendors' profit depends entirely upon the success of the company. The directors accordingly have no hesitation in characterising the Organos Mines (Limited) as one of the most legitimate and bona fide companies which have yet been placed before the public. The prospectus and further reference to the property will be found in other columns.

The Rara Fortuna Silver Mining Company, with a capital of 50,000£, in shares of 1£ each, has been formed to purchase a valuable silver mine of the same name, now being worked as a going concern, situated in the province of Cordoba, in the Argentine Republic. The extent of land comprised in the sale is about 17 acres, equal to a direct run of 1800 ft., the total length of the workings from north to south being at present 604 ft. This comprises three ordinary mineral grants of the Argentine Republic. The property is held in fee simple, subject only to the Government licence or tax, amounting to about 15£ per annum. The great mineral wealth of the Guayco, Pocho and Minas districts of the province of Cordoba, in the last of which the Rara Fortuna Mine is situated, is well known and authenticated, silver mines having been worked by the natives at shallow depths, with the rudest appliances, and fortunes have been made. Geologically the lode is a true fissure vein in a porphyritic formation, which, according to the most scientific authorities, is the true matrix for silver ores. The lodes improves in value as depth is attained. The above formation also occurs in the celebrated Comstock lodes, which have proved so profitable in the United States. The ore is worth, according to the assay of Messrs. Johnson, Mathew, and Co., about 60 to 70 per cent. of lead, and 250 ozs. of silver to the ton. Mr. E. N. Edmonds reports that the mine is now in a very satisfactory condition. All the work on the surface is complete, and below ground the mine is good at all points. The percentage of silver also has increased, and a considerable amount of antimoniate of silver is now being brought to the surface. The shaft has been sunk on the lode to a total depth of 134 ft. The lode has not diminished in strength, but maintains its good qualities at every point. In the bottom of the shaft it is 3 ft. 3 in. wide, with the same dip that it brought from the surface—38° from the horizontal. In the shaft the ground improves as we sink. In the gallery the ore runs almost uninterrupted for the whole length. The concern, the prospectus of which will be found in another column, has been so well received by the public that the subscription list will close on Tuesday for London and on Wednesday for country applications.

The Gold Mining Association of Canada, with a capital of 250,000£, in shares of 1£ each, has been formed to purchase for 95,000£ (of which 80,000£ is to be in fully paid shares), and to work an extensive gold bearing property on the Rivière du Loup, Beauce County, Quebec, Canada. The property consists of 1245 acres in fee simple, and the mining rights over an additional 1927 acres. Both sides of the river, 2½ miles on one side and 3 miles on the other, are included in the purchase. An analysis of a sample of the rock gives 3300 per ton, and there are also auriferous gravels in sight which it is estimated will yield 1,650,000£ profit. It is intended to start work at once to work the gravel, which has been thoroughly tested and proven, and concurrently with this work the large veins of quartz will be more thoroughly opened and explored, and as soon as the best veins are located a mill will be put up to crush the quartz. From the workings of the black sand immediate profits will be earned, and it is expected the mill for crushing the quartz will be in operation by the end of the year. Water is abundant; 5000 in., with a head of 150 ft., can be obtained for 1-20th of the cost for the same amount of power in California. There is ample fuel on the property, and any quantity of lumber can be procured at low rates. The best class of labour can be obtained at 4s. a day. An official report on the property, made for the Geological Survey of Canada, mentions that during the five days the officer was engaged supervising the experimental washing, gold to the value of 31£ 3s. was obtained, the cost of getting same being 15£, leaving a profit of 16£ 3s.; this work being done in the most primitive fashion—with pick and shovel. The directors have full confidence in the future of the enterprise.

Devon Great Consols, 15½ to 16½; the sale of copper ore on Thursday last realised 1603£ 8s.

Devon Great United, 2½ to 2½; a rich lode of copper ore is shortly expected to be intersected in driving the cross-cut.

South Devon United shares have been enquired for at about 1½ to 1½; the sale of copper ore—450 tons—realised 1209£, and which will leave a profit. The report of the mine appears in another column, which will show that the mine is opening out well. The meeting of shareholders will be held on Wednesday.

South Caradon, 70 to 75, and in demand. The sale of ore on Thursday realised 2095£.

Richmond, 16½ to 17; the usual telegram from the mines at Eureka, Nevada, states that the week's run was 850,000, from 870 tons of ore. During the week the refinery produced doré bars to the value of 855,000. The manager (Ref. 29) reports that the 500 north, from No. 14 chamber has been drifted 13 ft., in favourable ground for drifting. The 900 west drift has been advanced 15 ft.; the ground in this drift is much more favourable than it has been for some time. The 900 north-west, on fissure, has been extended 13 ft. The fissure is well defined and regular, with favourable ground on each side. The 900 winze has been advanced 10 ft.; the ground is still broken, with favourable indications for ore. The chambers are all looking about the same, with the exception of No. 16, which has greatly improved. In the western end a winze is being sunk in very fine ore; at one place it exposes 5 ft. of black carbonates. In the 700 a drift has been started on the quartzite, about 20 ft. above the level, at which place there is 5 ft. of good ore. The furnaces are smelting their usual quantity of ore. All the machinery, both in the mine and smelting works, is in good working order.

Ruby and Dunderberg, 6 to 6½; the weekly report brings details of the working arrangements to Dec. 27. In sinking the shaft at the Dunderberg the ground was so favourable that it has been decided to continue the work and sink to 750 ft. A large amount of new ore bearing ground will thus be more readily available. All the workings at the mine show almost unbroken ore ground, and the management reports that there need be no future fears on the point of ample ore supply. Owing to the snow shipments would appear to be still retarded, and no more ore

is brought down than is necessary to keep the furnace at work. The new hoisting works at the Bullwhacker are reported as being rapidly proceeded with.

Flagstaff, 1½ to 1½; Mr. N. M. Maxwell denies the rumour which he has heard that he reported on the mines in November.

Kapanga, 2 to 2½; in another column is published the report to hand by the mail this week. It is in all respects most favourable. Sinking was proceeding at a quicker rate in consequence of the ground in the shaft becoming easier, while a most important fact is announced in the discovery of a new lode, presenting every appearance of opening into a valuable body of ore. The samples referred to in the report, we are informed, are in the hands of the assayers.

La Plata, 2 to 2½; the seventeenth consecutive monthly dividend is announced by telegram. On Thursday the directors declared a dividend of 7½ cents. per share, equal to 9 per cent. per annum, amounting to 215,000 out of the profits for the month of December, payable on Feb. 1, leaving a credit of reserve fund 553,460.

Missouri, 10½ to 11; advices received this week state that at St. Clair Mine the 315 north has been advanced 12 ft. The ground is worth ½ ton per fathom, and somewhat more open than when last reported on; 3 fms. of ground have been stoped, producing 1 ton to the fathom. In the 315 south 4 fms. have been stoped, yielding 2½ tons to the fathom. In the 245 2½ fms. have been stoped, yielding 2 tons per fathom; and 7 fms., yielding 1½ ton to the fathom. The 175 has been set for stoping. At the old engine-shaft, the bottom of the shaft has been reached; the lode is 2 ft. wide, and there is every indication that rich courses of ore will be met in sinking and opening out new levels. The weather is intensely cold—10° below zero, or 42° of frost; this renders the dressing of ore impossible.

The market for shares in the hydraulic or gold-washing mines continues steady, and without any feature of change. There has been an abundant rainfall throughout the Pacific Coast, ensuring a prosperous year, not only for hydraulic mines but for the farmers also. The closing quotations are—Blue Tent, 2 to 2½; Birdseye Creek, 1½ to 2; Oregon, pref., 3½ to 4.

Placerville, 2½ to 2½; by an extract from a local paper, which we print in another column, we learn that the new lode lately cut in this mine is likely to turn out much more valuable than was anticipated. Samples of the ore from it go as high as 30 ozs. per ton, and a grand feature is that it is whole from surface, and can be easily reached from the existing levels. Referring to the Bonanza, the El Dorado Republican of Dec. 30 says:—"Last week, as the workmen in the Placerville Gold Quartz Mine were approaching the 600 ft. level, in the main shaft, they came upon a new body which proved to be wonderfully rich. The shaft is perpendicular, while the ledge upon which they have been at work (and, in fact, all the ledges in the locality) pitches quite sharply to the east, being about 80 ft. from the shaft at the 500 ft. level. The new ore body, or ledge, struck is of rather peculiar formation, intersected with slate in such a manner that the whole is worked as taken from the ledge proper, which is about 5 ft. thick, and exceedingly rich all through, so far as developed; and there can be no doubt that it extends to the surface, and downward, how far, no one can tell; but the supposition is that this and the main ledge come together before 1000 ft. is reached, and a solid mass of 830 or 840 rock will be the result. No accurate test has been made to ascertain the value of this new ore body as yet, but to the naked eye it is literally covered and filled with fine gold. From samples examined we have ascertained it is estimated at from 150 to 2000 per ton. The 600 ft. level will be opened into it at once, and it will not be long before a mill test can be made upon it. Since striking this ledge the same character of ore has been discovered from the old tunnel, some 200 or 300 ft. nearer the surface."

In Lead Mine Shares the general improvement noticed last week has been fairly maintained. Although there may be slightly fewer transactions there is no disposition to accept lower prices, even when shares are offered, whilst the smallest enquiry leads to increased rates being demanded.

Tankerville Great Consols, ½ to ½ prem; notwithstanding the severe weather good progress is being made at the three mines belonging to this company, as will be seen by the manager's report in another column.

Van, 15 to 16; there is no particular change. The inclement weather has impeded progress, but not as yet interfered with the surface operations to any extent.

GAS SHARES.—The principal business in these shares, according to this evening's report of Mr. W. L. WEBB, of the Stock Exchange and Finch-lane, has been in Bombay, 5½; British, 3½ to 3½; Continental Union, 20½ to 20½; European, 19½ to 19½; ditto new, 9½; Gaslight, A, 12 to 12½; ditto, C, 10 per cent., 21½ to 21½; ditto D, 210 to 215; ditto, H, 7 per cent., 13½; ditto, 4 per cent., debentures, 102 to 102½; Imperial Continental, 187½ to 190; Monte Video, 16½ to 17½; Metropolis of Melbourne, 103½; Oriental, 7½; South Metropolitan, B, 179½ to 182. Gas stocks good, especially Imperial. For closing prices see list on last page of Journal.

INSURANCE SHARES have, according to this evening's report of Mr. W. L. WEBB, of the Stock Exchange and Finch-lane, been dealt in as follows:—Alliance, British and Foreign, 38½; ditto, Marine, 39½; Commercial Union, 25½ to 26½; Fire, 3 13-16 to 3½; Lion Fire, 2½; Imperial Fire, 155½; Marine, 14½; Ocean Marine, 8½ to 8 13-16; Rock Life, 8 7-16 to 8½; Universal Marine, 9 13-16. Insurance good, especially Alliance Fire and Life expect a good report. For closing prices see list on last page of Journal.

TRAMWAYS.—The closing prices of this evening, as quoted by Mr. W. ABBOTT, of Tokenhouse-yard, are given in tabular form in the last page of the Journal.

EAST CHIVERTON.—The agent reports having driven the 90 fm. level west as far as the ore ground gone down in the bottom of the 74 fm. level. The lode is looking exceedingly well, and worth fully 1½ ton of good silver-lead.

EAST HERODSFOT.—IMPORTANT DISCOVERY.—The miners who are busily engaged clearing the deep adit level to prove the rich lode of silver-lead (as reported) intersected in the cross-cut east, at the end of the 40 fms. drive, about 6 fms. from the mouth of the adit; a run has impeded the progress of the work, and in clearing the run some splendid specimens of silver-lead, of very high produce for silver, has been discovered coming from the back and eastern side of the level, and letting out plenty of water. It is very evident those stones are coming from the very lode intersected in the cross-cut 40 fms. ahead, which was cut by driving only 6 ft. If this is one and the same lode, which from all appearances seems more than probable, the future wealth of this property is beyond estimation. A few days will prove this to all anxious shareholders. Such brilliant prospects as is to be found in East Herodsfot Mine is very rarely to be met with in mining.

WEST PATELEY LEAD MINES.—An important improvement is announced this week. For some 60 fms. in length the new lode in the 56 fm. level has been driven through a course of lead ore, varying from 3 to 10 tons per fathom, and disappointment has been felt that it did not hold down in value to the next level (the 67). For the first time the manager reports the lode in the 67 has considerably improved, producing stones of lead, saving work.

WEST SETON.—A four-monthly meeting of the shareholders was held to-day (Mr. T. Pryor in the chair). The accounts showed a loss of 1195£, making a total balance against the mine of 2653£. Call was made of 1£ a share; 51. 5s. was voted towards the fund for opposing the renewal of dynamite patent. A very encouraging report was presented. No bodies have as yet been recovered at Cathedral Mine, which was inundated on Wednesday night.

NEW PRINCE OF WALES SLATE COMPANY (in Liquidation).—The meeting called for Wednesday to consider the scheme of reconstruction was, in consequence of there not being a quorum of shareholders present, by reason of the inclemency of the weather, adjourned, and will be held early next month.

THE CALIFORNIAN GOLD MINE.—A Limited Liability is about to be formed to work the California Gold Mine, and we are informed that it is seldom there is an opportunity of picking up such a valuable property as this is. The mine is situated in Gilpin county, and has been in working order for some time with all the requisite plant, and the profit for the first 10½ months of 1880 was 23,000£. There is an additional claim of 1500 ft. by 125 ft. on the adjacent lode which is as yet unexplored, and is included in the sale of the property to the company. It lies close to the original claim; is believed to be equally rich in the precious metals, and can be worked by cross-cuts from the existing mine. A telegram was received in London a few days ago by the solicitors acting for the vendors from a gentleman who is conducting the management of another mine, which stated:—"Thoroughly examined California; exceptionally fine mine. Large reserves and increasing winze sunk 1000 to 1100 level all in ore; 5 ft. ore in bottom. Shaft 12,000 ft., 700 tons broken. Can raise 90 tons daily. Can pay 40,000£ yearly."

In consequence of the inclemency of the weather the meeting of the Institute of Bankers, announced for the 19th inst., has been adjourned until Wednesday next, the 26th inst., when Mr. Chalmers will read his paper on the Codification of Mercantile Law.

CAPPER PASS AND SON, BRISTOL,

ARE BUYERS OF

LEAD ASHES SULPHATE OF LEAD, LEAD SLAGS, ANTIMONIAL LEAD, COPPER MATTE, TIN ASHES, &c. and DROSS or ORES containing COPPER, LEAD, AND ANTIMONY.

Messrs.
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AND CO.,**
PRACTICAL AND
CONSULTING MINING
ENGINEERS,
WEST OF ENGLAND
MINING EXCHANGE,
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TO CAPITALISTS AND INVESTORS.

KENDALL AND CO. having had over 30 Years' Practical Experience in MINING in all its various branches, and being daily associated with the various operations of Mines in Cornwall, are enabled to speak with authority as to the position and prospects of Mines. Their advice will be found most valuable, as well as to those who have already invested, and to intending investors. Particulars of Mining and other Shares which are certain to rise cent. per cent. in a short time on application.

KENDALL AND CO.'S Special Circular should be read by all investors with thoughtful care.

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SOUND INVESTMENTS.

**PAGE,
AND CO.,
STOCK
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**THE STANDARD BANK OF LONDON
(LIMITED).**

The Shares in this Bank, now offered, will prove a lucrative and safe investment, and will command a high premium.

Prospectus and full particulars sent post free on application.

INVESTORS seeking Sound and Lucrative Securities should apply for our MONTHLY and WEEKLY LISTS, containing SELECTED INVESTMENTS that are paying from 5 to 10 per cent., and are as safe as Railway Debentures.

CONSOLS, RAILWAYS, FOREIGN, and other STOCKS dealt in at CLOSE PRICES.

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139, LEADENHALL STREET, LONDON, E.C.

OFFERS THE FOLLOWING SHARES FOR SALE AT THE NETT PRICES AFFIXED, provided they are not sold, withdrawn, or price advanced:—

TIN MINES.
2 Carn Brea, £117 10s. 35 Phenix United, £2½. 15 Wh. Grenville, £107½.
4 Dolcoath, £57 5s. 10 South Frances, £11½. 20 Wheal Agar, £5 10s.
10 East Pool, £33 12s. 6d. 10 West Basset, £14 10s. 10 Wheal Jane, 15s.
20 Penhalls, £1 17s. 6d. 15 West Frances, £11 10. 20 Wheal Kitty, £4.
100 Polrose, £1 2s. 6d. 45 Wheal Basset, £4 16 3 10 Wheal Peewee, £27½.

COPPER MINES.
10 Devon G. Con., £16. 20 Mena, £14 18s. 60 West Crebhor, 10s.
55 East Caradon, £2 5s. 75 Morla Du, £1. 75 West Phoenix, £1 15 6
90 East Crebhor, 13s. 6d. 110 Parys, £1. 60 Wheal Crebhor, £4 3 9
85 Gawton, £1 5s. 6d. 100 Prince of Wales, 17s 6 150 Wheal Jewell, 12s.
60 Marke Valley, £1 17 6 100 So. Wh. Crebhor, £1 5 6

LEAD MINES.
145 Bodidris, 18s. 100 Herodsfot, 15s. 6d. 55 Tankerville Gt. Con., 12s. 6d. (£1 paid).
28 Derwent, £2. 100 Pen-yr-Oscedd, £1 2s. 10 Van, £15 12s. 6d.
140 E. Craven Moor, 17s 6d. 120 South Darren, £2 0 6 20 West Chiverton, £1 8
85 Glenroy, 9s. 6d. 175 Tamar Sil.-Lead, £1 4s.

FOREIGN, COLONIAL, AND GOLD MINES.
50 Alamillos, £1 13s. 9d. 25 Panulicillo, £6 1s. 3d. 30 Ruby and Dun., £6½.
170 Alma, and Tir., 10s. 6d. 100 Indian Phoenix, 3½ pm. 60 Sierra Buttes, £1 13s.
50 Canada Copper, £2 8s. 100 La Plata, £1 19s. 3d. 80 South-East Wynaad, £1 15s. 6d.
100 Callao Bis. £1 10s. 9d. 70 Mysore, £1 15s. 110 South Indian, £2½ 6s.
130 Devala-Moyar, £1½. 200 Mysore Reefs, par. 10 Tharsis, £35 5s.
25 Eber, and Auro., £3 8s 50 New Quebrada, £6½ 6s.
175 Indian Glen., 37s. 80 Nouveau Monde, 28s 6.

N.B.—Any part of the above can be obtained. Less prices might be accepted in some cases if offers were made. Offers can be made where no price is affixed.

SPECIAL NOTE.—Any of the above shares will be sold for payment end of February, 1881, on 25 per cent. of the purchase-money being paid on purchasing.

STOCKS AND SHARES.

FOREIGN BONDS, RAILWAYS, TRAMWAYS, GAS, INSURANCE IRON, COAL, AND MISCELLANEOUS SHARES.

Prices, with reliable information, forwarded on application to—

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SPECIAL INFORMATION in the SELECTION OF MINING SECURITIES. The "MONTHLY INVESTMENT LIST" and the "WEEKLY PRICE LIST" may be had on application.

WHEAL HONY AND TRELAUNY UNITED SILVER-LEAD MINING COMPANY (LIMITED), MENHENIOT.

We strongly advise the purchase of these 42½ shares at 2½ to 3, as being of the safest, most certain of dividends, and cheapest Mining Investment of the day. The work at the mine is progressing with gigantic strides, and the company will be a dividend paying one in 1881 and shares rise to £6. The Old Trelawny £15 shares sold for £300.

Mr. JAMES PEARCE, of Tavistock, at the laying of foundation stone of engine house, said—"This mine is an exceptional property, the company were not working in the dark. The property had been proved at each end, and they could almost get at the value by measurement; consequently it was not a speculation, it was nothing but an investment."

Mr. MICHAEL W. BAWDEN, of Liskeard, stated "that there was no speculation or uncertainty about their finding ore of a first-rate quality. One ton of Wheal Trelawny ore was equal to 1½ ton of any other lead mine in Cornwall, and equal to 2 tons of Welsh ore." Full particulars post free. 100 shares or part at £2½.

THE RARA FORTUNA SILVER MINE is situated in the Province of CORDOBA, in the ARGENTINE REPUBLIC.

We have seen samples of very rich ore from the lode—a true fissure vein in the porphyritic formation. The average of silver is 250 ozs. to the ton, and the profit, as at present worked, is £10,000 per annum. An influential company is being formed.

OFFICES, 5, AUSTIN FRIARS.—SECRETARY: Mr. J. VINCENT BARBER.

Capital £50,000, and we advise an immediate application for shares on issue of the prospectus. A great part of the capital has been already subscribed. The company intend working the mine with the most approved appliances, and we have no doubt but that the returns can be trebled. Messrs. Mowat and Goldsmith have been selling the production; and sale notes and also copies of assays by Messrs. Johnson, Mathew, and Co. can be seen at the offices.

GOLD MINES.—WHAT TO BUY. WHAT TO AVOID.

Full and most reliable information on Gold, Silver, Copper, Tin, and Lead Mining Shares, as an investment or speculation.

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Monthly Investment List gives the fullest information on stocks and shares. Highest and lowest prices, dividends and railway traffic returns, and information useful to all investors.

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M. R. F. REED WILSON,
DEALER IN STOCKS AND SHARES,
30, FINSBURY CIRCUS, E.C.

Mr. WILSON begs to direct attention to the fact that he has, at the instance of numerous correspondents, opened an agency for the purchase and sale of Stocks and Shares.

Mr. WILSON has had a life-long initiation into the mysteries of British and Foreign Mines, both as a large holder of shares and manager of companies, and he thinks he is qualified by long and dear experience to give sound and honest advice as to investments in such securities.

All transactions must be for cash, or fortnightly settlement, and speculative bargains in mining shares will not be entertained without substantial cover.

Mr. WILSON subjoins a list of mines with whose intrinsic or prospective merits he is intimately acquainted.

East Crebhor. North Herodsfot.
East Van. Parys Copper Corporation.
Derwent. Roman Gravel.
Leadhills. South Caradon.
Lead Era. Wheal Basset.
Morla Du. Wheal Grenville.
Brazilian Gold. Frontino and Bolivia.
Colombian Hydraulic. Richmond.
Consolidated. Ruby.
Devala Moyer. South East Wynaad.
Emma. South Indian.

The following Shares are strongly recommended for a rise:—Callao Bis, North Herodsfot, Wheal Basset, San Pedro, Nouveau Monde, West Caradon, Consolidated, Parys Copper, Morla Du, and Roman Gravel, in all of which Mr. WILSON has special business.

THE AGRA BANK (LIMITED) IS COMMISSIONED TO RECEIVE SUBSCRIPTIONS FOR 34,000 £1 SHARES OF THE

Cherambadi (Wynaad) District Gold Mining Company (Limited).

Incorporated 20th December, 1880, under the Companies Acts, 1862 to 1880.

SHARE CAPITAL £100,000, IN £1 SHARES.

FIRST ISSUE, 50,000 SHARES, OF WHICH 16,000 ARE TAKEN BY THE VENDOR, AND THE REMAINDER ARE NOW OFFERED FOR SUBSCRIPTION.

PAYABLE—1s. per Share on Application, 4s. on Allotment, and the balance in two or more calls, at not less than one month's notice of each call.

DIRECTORS.

The Hon. JOHN M. F. ERSKINE, Brompton Square, S.W., and West End Park, Glasgow.
J. GREY GLEN, Esq., C.S.I., 18, Lorne Villas, Southend-on-Sea.
Major-General H. N. HODGSON (late Indian Army), Upper Norwood, S.E.
Sir EDWARD H. MEREDYTH, Bart., The Bartlets, Chard.
J. WARRINGTON MORRIS, Esq., Gracechurch Buildings, E.C., and the Hermitage, Richmond.
Colonel J. S. ROSS, J.P., Woodseat, West Dulwich, S.E. (late Deputy Commissioner for Oudh).

BANKERS—THE AGRA BANK (Limited), 35, Nicholas Lane, E.C.

AGENTS IN INDIA—Messrs. ARBUTHNOT AND CO., Madras.

BROKERS—JOSEPH Y. WATSON, Jun., Esq., 25, Austinfriars, E.C.

Messrs. BLYTH AND HUTCHINSON, 79, Cornhill, E.C.

SOLICITORS—Messrs. GEO. DAVIS, MORGAN, AND CO., 63, Coleman Street, E.C.

CONSULTING ENGINEER—Professor W. VAZIE SIMONS, late of Bendigo, Australia

AUDITORS—Messrs. COOPER, WINTLE, AND CO., 3, Coleman Street Buildings, E.C.

SECRETARY—CHARLES J. LUCAS.

OFFICES,—60, TOWER CHAMBERS, MOORGATE, E.C.

The company is promoted by the Syndicate of Financiers (Limited), in consideration of the moderate commission of 2½ per cent. on the amount of the share capital of the company, and other costs not exceeding one per cent. thereof.

Half only of the shares are now issued, and upon allotment of these (owing to the favourable terms of purchase and promotion) the company will qualify for a quotation on the Stock Exchange, and yet have ample capital for commencing mining operations on a large and profitable scale. It is anticipated that the remainder of the shares, when issued, will command such premium as will give the company's estate free of cost to the original shareholders.

The only agreement entered into is one dated 29th November, 1880, and made between The Syndicate of Financiers (Limited), of the first part, A. Day (as vendor) of the second part, and C. J. Lucas (for the company) of the third part. A copy of this Agreement and of the Memorandum and Articles of Association, together with the official map of the estate and district, and Mr. Brough Smyth's report to Government, may be inspected at the company's offices, and prospectuses, with map and report, and Forms of Application for Shares may be obtained there, or of the company's bankers and brokers.

THE CHERAMBADI (WYNAAD) DISTRICT GOLD MINING COMPANY (LIMITED).

PROSPECTUS.

This company is formed, under the most favourable circumstances, for the purpose of acquiring and working extensive gold mining properties and coffee plantations in the Cherambadi district, in the very heart of the auriferous province of Wynaad, in Southern India.

By a contract above referred to, the company has already secured on very advantageous terms the Hiram Estate of about 200 acres, within two miles of the estates of the Indian Glenrock and the South Indian Gold Mining Companies, and in close proximity to private gold mines of the Rajah of Nellore, and to the Naiken Shola, the Sholadi, Wright's Level, and other well known mining estates.

The property already acquired is intersected by massive reefs of exceptionally rich auriferous quartz, bulk samples of which have been brought to England for inspection, and have been submitted to Messrs. Johnson, Matthey, and Co., whose assay is appended.

The main reef is of great thickness, was so reported by Mr. Brough Smyth, and is specially marked on the official map recently published by Mr. James Wyld. As it intersects the entire property, and can (owing to the favourable confirmation of the ground) be worked both from the surface and by tunnelling, at comparatively small cost, there can be no doubt that the operations of the company will prove most remunerative.

As will be seen from the accompanying map of the estate and district the Government road from Calicut to Ootacamund crosses the property, rendering transport easy, and it is also intersected by a nullah or watercourse, which will afford abundant water supply for mining operations, especially as the veins can be worked by self-draining audits or levels. There is also a sufficiency of timber growing on the estate to supply all wants for many years. Native labour to any extent is available, at about 6d. per day, and the climate is healthy for Europeans and Australians, who are now flocking to the district in large numbers.

In addition to all mining and water rights, the company acquires the surface rights and coffee plantations over the entire estate, and will, therefore, be free from claims for compensation, to which other companies in the district are liable, for damage done to the surface in connection with their mining operations.

The tenure of the estate is virtually freehold for the term of 74 years, from Feb. 27, 1865, there being only a nominal rental of 30 rs. per annum payable. The title having been examined, has been certified indisputable, and a deed, bearing the seal of the Registrar of Madras (authorising sale of the estate), has been lodged with solicitors in London.

In addition to the special report given by Mr. Henry Tapp, mining engineer and geologist, the property was also reported upon by the late Mr. E. V. Lindon, C.E., as the most likely spot in the district, where gold mining operations could be carried on economically and successfully.

The eminent geologist and mining engineer, Prof. W. Vazie Simons, having thoroughly surveyed the district and reported favourably of the company's prospects, has consented to act as consulting engineer, and is now proceeding to India.

The consideration payable for the Hiram Estate is £16,000 in cash, and a similar amount in fully paid-up shares of the company, these terms being exceptionally favourable, as leaving an unusually large proportion of the capital available for working purposes, and for extending the operations of the company to other procurable gold-bearing properties in the neighbourhood, if desirable.

CORNWALL ALMANACK.—The Cornwall Illustrated Almanack, published by Mr. J. S. Doidge, of Redruth, continues yearly to contain fresh subjects of interest for all classes, but more particularly for the mining community. It contains this year, among other things, the Affiliated Classes of the Miners' Association of Cornwall and Devon, with subjects, days of meeting, and names of teachers; also a complete list of all the prizes offered, including a scholarship of 50l. and free admission to the Royal School of Mines, another free admission to the Royal School of Mines, and also a scholarship of 10l. and free tuition at the Camborne laboratory for three months to two pupils annually; medals, Council prizes, and *Mining Journal* and other prizes; a mine pay list of 77 mines in this new year; the science classes in various parts of the county; the harvest of the mine, showing what large profits have this year been reaped from the mines in the West of England; the County Courts of Cornwall, with names of officials; local tide tables, and a mass of other useful information, as well as a capital tale, entitled the Seven Christmas Eves, by the Rev. Mark Guy Pearse (who, if we mistake not, is the son of the well-known Mr. Pearse, one of the veteran shareholders of Dolcoath, who often does so much to add to the interests of that meeting), and other excellent sketches for those who love lighter

reading. It is marvellous how the book can be got up for the small price of twopence.

OFFICIAL IRISH RAILWAY ALMANACK.—It has before been remarked in the *Mining Journal* that this is one of the handsomest sheet almanacs published, and the eighth annual—that for 1881—just issued fully justifies a repetition of the same opinion. In addition to the usual calendar matter the almanac gives the dates of openings of the Irish railways, a complete table containing a list of the Irish railways, and officers connected with each, the steam packet, canal, and river navigation companies, and a topographical index to the railway termini in Dublin. There is, moreover, an excellent skeleton railway map, which will be alike useful to railway officials and to those sending goods and parcels over the lines.

JOHN B. SARGENT.—The death of this gentleman will cause much regret on the Liskeard share market, as his business tact and uprightness in all his transactions had secured for him the confidence and respect of the principal mining men in the district and other places, and he was also well known in other mining centres in the county for probity and honesty. His brother, Mr. C. E. Sargent, who ably acted as his assistant, intends carrying on the business,

and hopes to secure the unabated confidence which was reposed in the deceased.

ANGLO-AMERICAN MINING.

RICO SILVER MINING COMPANY OF COLORADO (LIMITED LIABILITY), CHICAGO, U.S., carefully managed at small expense. Profits of from 50 to 100 per cent. per annum are anticipated.

The George Mine, with other property belonging to the company, is situated at Rico, in a district containing rich and easily-worked silver and gold mines, at an altitude of 8000 ft. above sea-level, where the mountain sides are covered with spruce, fir, and pine trees, and where work can be carried on in winter to good advantage.

Rico is in that part of Colorado known as the "Silver San Juan"—a mining region now being opened up by the Denver and Rio Grande Railroad. At Durango—the future city of the San Juan and central terminus of the Denver and Rio Grande Railroad, from whence branches will radiate to Silverton, Rico, and other points—extensive smelting, reduction, and refining works are now in course of construction. Durango will thus become a convenient and a competing market for ores from all surrounding mines.

The directors of the Rico Silver Mining Company offer for sale, on most favourable terms, fully-paid working capital shares of the company. Money derived from the sale of shares is employed in opening up and working mines owned by the company, also in purchasing mines from prospectors and locators at cash prices, and in developing the mines so purchased.

The acquisition in this manner of mines from first hands at cash rates, instead of from speculators at absurdly high figures, is the mode of procedure practised by private capitalists in Colorado, though not usual with mining companies, and will commend itself at once to every business man's understanding, as the only way to realise that immense percentage of profit so often made from Colorado mines by legitimate honest mining.

For prospectus and information, write to J. J. WEST, 245, Wabash Avenue, Chicago, U.S.

MONEY AND MINING.

IT IS WELL TO LOOK BEFORE YOU LEAP. Anyone who thinks of putting money into Mining can, by writing to me, have sent, post free to his address, a CIRCULAR, which will give him Valuable Information, Points of Financial Utility, and Practical Views regarding Mining Investments generally, considered from a business standpoint.

J. J. WEST, 245, WABASH AVENUE, CHICAGO, U.S.

Extracts from J. J. WEST'S Circular on Mining Investments:—

With an occasional exception, such as the Richmond Consolidated, which pays dividends of from 40 to 50 per cent. per annum, English capital invested in America has not paid.

Excessive capitalisation, mines stocked for millions of dollars, or hundreds of thousands of pounds, want of due oversight and proper economy in working and managerial expenses, incompetent or dishonest management have, by far, more often caused loss of money to English and American investors than a failure or lack of richness in the mines.

In Colorado a new order of things as regards mining is coming into vogue: business men are conducting mining operations on business principles, making money out of the ores extracted from the earth. Railroads are penetrating into the heart of hitherto inaccessible districts rich in mineral wealth.

Let English investors try this new order of things; let them try placing their money in the richest known mineral district in the world, a little in advance of the railroad, while property is still cheap.

The Rico Silver Mining Company offers them the opportunity of sharing in the great profits to be made, by purchasing silver and gold mines from actual prospectors and locators, and judiciously and economically developing and working the mines so purchased.

What the MINING JOURNAL says, Dec. 4, 1880:—

"ANGLO-AMERICAN MINING.—In another column will be found an interesting communication from Mr. J. J. West, of Chicago, combating the view taken by some correspondents of the Journal that British mining is more remunerative to capitalists, and pointing out the enormous field for enterprise which is presented by the State of Colorado, and especially the San Juan, Rico, and Dolores district, the richness of which is evidenced by their building 200 miles of railway over a mountainous and difficult country for the purpose of developing it; indeed, it is acknowledged that they will open to the world a mining district unparalleled in history. There can be no doubt that this portion of the State is developing rapidly, and with the opening up of railways the extension will be enormous."

Notices to Correspondents.

* * Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journal should be filed on receipt; it then forms an accumulating useful work of reference.

CORRESPONDENCE.—All business letters should be addressed to "THE EDITOR," and not to individuals. Private letters, except for the Proprietors, should not be sent to the office at all, as it must be distinctly understood that all letters received are, however they may be addressed, regarded as connected with the business, and opened accordingly.

REPLIES.—N. N.—Correspondents replying to letters should avoid the practice of repeating the statements to which they reply, as it unnecessarily lengthens their letters to an extent which often compels delay or rejection owing to the large demands upon our space.

AVIS IMPORTANT.—AUX ABONNES ETRANGERS DU "MINING JOURNAL."—Le prix de l'abonnement au *Mining Journal* pour tous les pays de la CONVENTION POSTALE INTERNATIONALE est de 35 frs. le port compris. L'abonnement est payable par anticipation, on par mandat postal international ou par autre mandat sur Londres. Le montant, si l'on le veut, sera touché à domicile la fin de l'année, mais en ce cas nous tirons à vue, sans avis, et sur le dos de la note. L'abonnement continuera sauf avis contraire.

GOLD MINES OF UTAH.—Would any correspondent be good enough to inform me, through the Journal, of a company that is forming or formed for the purpose of working the gold ores of Bingham, Utah?—J. M.

RICHMOND DISTRICT.—"H. K." (Manchester).—There is no reason why the Ruby and Dunderberg property should not turn out permanently rich. The rule that two rich mines are never found together does not appear to hold in the Eureka district, in which there are other rich mines beside the Richmond. For instance, with regard to the Eureka Consolidated the Sentinel says:—"From all sources we hear the most encouraging reports of the riches of this celebrated mining property. It is now positively stated that the company have a great abundance of high grade ore continuous from the 500 down to the 1150 level, all of which is in new ground. When the new compartment shaft is completed, which is now down some 700 ft., and the mine is in complete running order, look out for old-time 82 and 83 dividends."

COLLIERY EXPLOSIONS AND COAL DUST.—"W. M." (Nottingham).—Opinions are much divided as to whether the intensity of colliery explosions is increased by the coal dust invariably floating about in collieries, but some more definite evidence in the matter may shortly be expected, for in connection with the Seaham Colliery explosion some experiments as to the explosive nature of coal dust have just been made at Gareswood Hall Colliery, under the superintendence of Professor Abel. There were present during the experiment a large number of the Royal Commissioners appointed to get evidence relating to accidents in coal mines. Four of Her Majesty's Inspectors of Mines were also in attendance, with the Assistant-Inspector at Durham, Mr. Atkinson, and Mr. J. Foreman, president, and Mr. W. H. Patterson, financial secretary of the Durham Miners' Association, as well as several viewers from collieries in the district. It is believed that Professor Abel will give some valuable information in evidence, which will of course be published.

ELECTRIC LIGHT.—"LUX" (Windsor).—We do not know whether the contract for the Jablochhoff light on Waterloo Bridge and the Embankment is terminated, but its absence on Tuesday and Wednesday nights may have been due to the weather, electricity being very unreliable when the weather is unfavourable. For outside illumination it has the best chance in warm, moon-light nights in summer. A summer shower, however, caused Mr. Bery to disappoint 8000 people who had assembled to witness the light. The explanation of the construction of an electric regulator by the aid of a gaslight, the electric arrangements being out of order, is not impressive.

PLYMOUTH MINE AND ASSINICAL COMPANY, AND THE METALLIC SULPHIDE COMPANY.—"Enquirer."—Mr. F. Warwick, who appears to be secretary or liquidator of the former company, he does not state which, writes that he has issued full and explicit circulars to shareholders. He has forwarded no particulars for publication as to the present and future prospects of the company.

Revised.—"O. S." (North Bury). We do not permit our Correspondence columns to be used for opening up private intercommunications between private individuals. Both enquiries and replies must be in a form to be of general interest to those concerned.—"T. A. R." Send us your address. We have a letter for you.—"E. J. C." (Notre Dame, Montreal): Letters to correspondents who write over pseudonyms are not forwarded; the reply must be through the Journal.—"W. Sharfool" (Rossa Grande): Your letter does not look genuine, and we do not find your name in the Directory at the address given.—"F. M." (Paris): Shall be replied to by post.

EMPLOYERS' LIABILITY ACT AMENDMENT BILL.—The general disinclination on the part of employers, and of many of the more intelligent employees, to accept the provisions of the Act of last session is evidenced by the number who have already contracted themselves out of it. The proposed Amendment Bill will probably be a greater evil to the men whose delegates proposed it than to the employers. By the new Bill it is provided that all the provisions of the original Act shall have effect and be enforced notwithstanding any contract or agreement excluding any or all of its provisions, or otherwise interfering with its operation. This, the main clause, is not to interfere with any such contracts made before the passing of the proposed amendment Act. A sub-section provides that in cases of compensation against employers the contribution of the employer to any compensation or insurance fund shall be taken into consideration by the Court to the extent to which the claimant may have benefited by such contribution.

THE MINING JOURNAL,

Railway and Commercial Gazette.

LONDON, JANUARY 22, 1881.

MINING ACCIDENT FUNDS.

The question has been frequently asked—What becomes of the surplus of the funds raised for the relief of the sufferers from mining accidents? Tens of thousands of pounds have been raised in connection with a single calamity, yet no one knows how the money has been expended, or what amount has been left over after meeting all claims. In one case we know that a considerable sum was left in the hands of a gentleman, a sole surviving trustee, and he gave an annual to the Burton charities, which gave him the privilege of sending patients to participate in their benefits. We, therefore, think that the question put to the Home Secretary with respect to mining funds was a most pertinent and opportune one. He asked the Home Secretary if his attention had been called to the fact that during the last half century for every one of the great explosions in mines funds were collected to relieve the sufferers, but that no public record had been kept in regard to the disposal of such funds, and if he would direct the Inspectors of Mines to make enquiries regarding the disbursement of them. The Home Secretary considered that something should be done in the direction suggested. He had caused enquiries to be made of the Charity Commission, and the reply from the Chief Commissioner was that a fund supported by voluntary contributions was specially exempted from their jurisdiction, and that legislation on the subject was loudly called for. At the present time there are many thousands of pounds in hand that have been contributed by the charitable in excess of what was required for the specific purpose for which it was given, and of which no account has been given. The moneys are at the command of a few persons, and as has been the case before, will in the course of time be altogether forgotten.

There is now a strong case on the subject—That of the Oaks Colliery fund. Nearly 40,000*l.* was subscribed for the sufferers by the explosion at the Oaks in 1866. All the children are now off the fund, and only a few widows are left to be paid some 5*s.* weekly. It is calculated that there will be a surplus of from 15,000*l.* to 20,000*l.* after every claim is met, yet no intimation has been given as to how the large surplus is to be disposed of. Those who have had the dispensing of the money so liberally given by the public were asked to give some portion of the fund for the relief of the sufferers by an explosion in an adjoining district. This they refused to do, and that in no courteous terms. In connection with the Oaks fund there is a secretary who receives 50*l.* a year, and this sum we suppose he will continue to receive so long as there is a single widow left, so it is by no means improbable that he will receive 1*l.* a week for paying away even a less sum than that. Surely such a state of things should not be tolerated, or that thousands of pounds of the public's money should be left in the hands of a few persons who are always forward in works of charity where the means are supplied by others. As the Home Secretary said he considered there should be a public audit of such voluntary funds we trust he will bring in a short measure to carry out the views he has enunciated, and which are certainly in the right direction.

THE MINERS' STRIKE IN LANCASHIRE, AND EMPLOYERS' LIABILITY BILL.

As we stated in last week's Journal on the Employers' Liability Bill, the efforts of some mineowners to compel their workmen to contract themselves out of the Act gave "the miners' representatives a powerful lever for asking for legislative interference, on the ground that the intentions of Parliament had been entirely frustrated." This has been most forcibly shown by what has taken place in Lancashire, where between 40,000 and 50,000 miners have been on strike against the attempt made by the employers to force them to contract themselves outside of the Act. The Lancashire mineowners have, indeed, given their employees the strongest possible lever that they could wish for to ask for legislative interference, so that already a Bill has been introduced into Parliament for the purpose of amending the Act, which only came into force three weeks ago. For this the employers have only to thank a large section of their own body, who entered with unusual precipitation and boldness upon a matter which required good feeling, courtesy, and caution. But the great desire shown by the masters at once alarmed the men, who believed that the anxiety of their employers was not for the interests of those whom they employed. The Bill introduced is stated to be for the purpose of amending the Employers' Liability Act of last session, and declares that all the provisions of the Act of 1880 shall have effect and be enforced by every court in every case, notwithstanding any contract or agreement excluding all or any of the provisions of the said Act, or otherwise interfering with the operation thereof—"provided (1) that the Act shall not affect any contract or agreement made previous to the passing of this Act; and (2) that in determining in any case the amount of compensation payable under the said Act by an employer, the Court shall take into consideration the value of any payment or contribution made by such employer to any insurance fund or compensation fund to the extent to which any person who would otherwise be entitled to the compensation under the said Act has actually received compensation out of such payment or contribution at the expense of such employer." Of course the strongest argument in favour of the Bill will be the active steps taken by the Lancashire mineowners to compel their workmen to contract themselves out of the provisions of the Act of 1880 almost before it came into operation.

OUR COAL IN FRANCE.

The consumption of our coal among the French continues to increase at a great rate. In 1878 it amounted to 3,049,887 tons, and this was regarded as remarkable, and, indeed, a prodigious result. But in 1879 there was a further advance to 3,317,370 tons; this augmented total excited augmented astonishment also, but the returns are now complete for 1880, and they throw all others in the shade. It is certainly a most astonishing fact—but at the same time it is none the less a fact—that in 1880 we sent the French 3,711,720 tons of coal. The exports of our coal to France are thus moving on at such an extraordinary rate that if they amounted in 1878 to 3,049,887 tons, they promise to be more than double that quantity by 1888. If France relied exclusively on Great Britain for her supply of foreign coal, such progress as has been observed of late in our exports of coal to the French would become less surprising. But we must not overlook or forget the fact that France imports vast quantities of coal also from Belgium and Germany. The imports of English coal into France are increasing rapidly year by year, but the increase does not prevent the progress also of the deliveries of Belgian and German coal upon the French markets.

Another circumstance must be borne in mind when we are dealing with the French coal question. We refer to the gradual progress of coal mining in France itself. The French are not as a people very fond of coal mining. They apply themselves very steadily and even ardently to agriculture; they are the best viticulturists in the world; and they excel as cooks and manufacturers of articles tending to promote the comfort and elegance of life. If they are indifferent to coal mining, they are far from contemptible soldiers, and, upon the whole, they undoubtedly constitute one of the leading nations of the world. But they never take very kindly to coal mining, and hence they have to import from their neighbours almost as much coal as they raise annually from their own soil. The extraction of French coal is no doubt increasing, but it increases in a languid fashion, and the French appear more disposed than ever to hoard their own coal wealth, and to dig deeper and deeper into the coal beds of neighbouring countries. Of one thing there can be no doubt. The great and continual increase in the demand for English coal in France,

coupled with the large importation of German and Belgian coal which is also taking place at the same time—to say nothing of the after all by no means insignificant quantity of coal raised annually from the French soil—proves that the consumption is growing very rapidly in the French Republic. The greater wealth of the French as a people, and their tendency to collect more densely in large towns, has very considerably increased the use of coal for domestic purposes in French households. This circumstance is not without its influence and effect upon the French coal trade; but it is the progress of steam power among the French which is the great cause that produces such a rapid growth in the consumption of coal in France. The Third Republic has secured to the French an era of internal tranquility and external peace, and they have turned it to, at any rate, profitable account, and have applied themselves more than ever to industrial pursuits.

THE GOLD MINES OF INDIA.

THE CHERAMBADI (WYNAAD) DISTRICT GOLD MINING COMPANY.

The practically equal attractions offered to capitalists by the Wynaad and Mysore as gold mining districts have been already referred to in the *Mining Journal*, and that this view is justified is evidenced by the regularity with which the districts seek alternately the support of the public. It is now the turn of the Wynaad, and there is a very general opinion that the Cherambadi District Gold Mining Company, with a capital of 100,000*l.*, in shares of 1*l.* each, will well sustain the reputation of the Wynaad. At present one-half only of the capital is to be issued, and of this 16,000 shares are taken by the vendor, leaving 34,000 to be subscribed by the public. Coffee and cinchona plantations being always highly remunerative in Southern India the executive have wisely determined to turn their attention in that direction, for the prospectus, which will be found in another column, states that the objects of the company are to acquire and work extensive gold mining properties and coffee plantations in the Cherambadi district in the very heart of the auriferous province of Wynaad in Southern India. The company has already secured, on very advantageous terms, the Hiram Estate of about 200 acres, within two miles of the estates of the Indian Glenrock and the South Indian Gold Mining Companies, and in close proximity to the private gold mines of the Rajah of Nellore, and to the Naiken Shola, Wright's Level, and other well-known mining estates.

With regard to the Hiram estate itself, it is considered to possess in an unusual degree the elements of success. It is intersected by massive reefs of an exceptionally rich auriferous quartz, bulk samples of which have been brought to England for inspection, and have been submitted to Messrs. Johnson, Matthey, and Co., whose assay shows that the light quartz, showing visible gold, and obtained from a depth of 15 ft., is worth 43*3*/₄ ozs. of gold to the ton, whilst the dark quartz showing no visible gold yields over 3 ozs. of gold to the ton. The main reef is of great thickness, was so reported by Mr. Brough Smyth, and is specially marked on the official map recently published by Mr. James Wyld. As it intersects the entire property, and can (owing to the favourable conformation of the ground) be worked, both from the surface and by tunnelling, at comparatively small cost, there can be no doubt that the operations of the company will prove most remunerative. The Government road from Calicut to Ootacamund crosses the property, rendering transport easy, and it is also intersected by a nullah or watercourse, which will afford abundant water supply for mining operations, especially as the veins can be worked by self-drained adits or levels. There is also a sufficiency of timber growing on the estate to supply all wants for many years. Native labour to any extent is available, at about 6*d.* per day, and the climate is healthy for Europeans and Australians, who are now flocking to the district in large numbers. In addition to all mining and water rights, the company acquire the surface rights and coffee plantations over the entire estate, and will, therefore, be free from claims for compensation to which other companies in the district are liable for damage done to the surface in connection with their mining operations.

The favourable report of Mr. Brough Smyth concerning the reef would alone suffice to command the attention of capitalists, but in addition to this the claims of the enterprise to support are shown by the special report of Mr. Henry Tapp, mining engineer and geologist. The property was also reported upon by the late Mr. E. V. London, C.E., as the most likely spot in the district where gold mining operations could be carried on economically and successfully. The eminent geologist and mining engineer, Professor W. Vazie Simons, having thoroughly surveyed the district, and reported favourably of the company's prospects, has consented to act as consulting engineer, and is now proceeding to India. Mr. Tapp's report is of special interest, and as he has a perfect knowledge of the district, having had twelve years experience of it, his opinion is of the utmost value. He states that the estate which is described in the Government map as the Hiram Coffee Estate is situated at Cherambadi, in the Wynaad Talook, and lies in close proximity to the Rajah's Gold Mines, and so on, and continues that the reef to which he gave most attention is the one corresponding to that marked on the Government map, and which evidently completely intersects the Hiram property. It is well described by Mr. Brough Smyth as a massive reef. It is from 3 to 4 ft. in width at the surface, and widens towards its base with great rapidity. Its bearing is north, 36° west, and dipping west. It is not only highly auriferous but contains the metalliferous compounds—notably pyrites and limonite, of the latter of which he found some exceedingly fine specimens in the cube form—usually found in conjunction with the precious metals. He also satisfied himself of the existence of other reefs hitherto unworked, but which are evidently of equal value, and which will enable the company to carry on operations of considerable magnitude. The reefs can be easily and economically worked, as they rise to a considerable height in this property. They will thus be able to follow the example of the experienced manager of the Indian Gold Mining Company, Mr. H. A. Severn, F.R.G.S., and work by tunnelling. By this method the mine will drain itself, effecting a very considerable saving in machinery and permanent working expenses—two evident obstacles to the continuance of work by primitive means.

And the facilities for working the mine by tunnels are not the only ones which the property possesses, for Mr. Tapp adds that a stream flows through the estate, affording abundant water supply for the purposes of the mine, also the conformation of the ground affords every facility for the construction of a reservoir for storing larger quantities of water should such be found necessary. Timber is growing on the estate sufficient to supply the wants of the mine for many years. It is also abundant, and easily procurable in the neighbourhood at a small cost. The Government road from Devala to Cherambadi and Calicut runs through the estate, and is in good repair. Native labour is cheap, and easily procured at about 6*d.* per diem, besides which a considerable number of Australians, expert in mining operations, are now repairing to the district. In addition to its value as a gold field it has been planted with coffee since 1866. It is equally favourable for Cinchona cultivation, and the concession obtained includes all the plantations on the estate. In conclusion, he records the very high opinion he entertains of this property as a gold mine; indeed, during a long experience of gold mining, both in India and other countries, he has not seen such sterling indications of gold near the surface, combined with the exceptionally rich quality of quartz obtainable at a moderate depth, and he says with confidence that with fairly prudent management investors will certainly reap a rich harvest.

More encouraging evidence of the value of the undertaking than is afforded by Mr. Tapp's report and Messrs. Johnson and Matthey's assays could not be desired; yet the directors are probably wise in their decision to base their estimate of profits on the more moderate yield of 1 oz. per ton; likewise, also, instead of the usual estimate of 12*s.* per ton, they allow 15*s.* per ton for mining, milling, reducing, and treating the quartz, and for management; instead of the usual 10 per cent. they allow 12½ per cent. for wear and tear of machinery, plant, buildings, &c., instead of estimating (as the eminent authority, Mr. Brough Smyth, does) that 100 stamps and other necessary appliances would crush with ease 250 tons of quartz a day, they estimate for 50 stamps crushing only 100 tons a day; and whilst making more liberal allowances than usual for the cost of machinery, &c.,

they base their estimates on the employment of less than half the working capital which will be available after payment of the very moderate purchase price, and of all costs of promotion and formation; which will leave the other half available either for employment on the company's present estate (where there is full scope for its employment) or upon any other estate the company will be in a position to acquire in the district, and thereby to double the estimated profits obtainable. The working results will, it is anticipated, fully satisfy all concerned.

ANGLO-SPANISH MINING ENTERPRISE. THE HORNACHOS SILVER-LEAD MINING COMPANY.

It is difficult to find any foreign country in which British capital has been embarked for the development of mines with greater satisfaction to shareholders than the Spanish peninsula, and although the development of the Hornachos Mines has occupied a somewhat longer period than was at first anticipated no doubt is entertained that during the present year the shareholders will be fully satisfied with the return they will receive, and will be ultimately handsomely compensated for the unexpected delay they have had to submit to. The district in which the company's mines are situated is justly renowned for the exceptional richness of its ores in silver, and in which mining operations have been carried on from times immemorial, and especially during the epoch of the Roman dominion. The fact of large supplies of silver having been obtained from this locality has been handed down by tradition, and is confirmed by official documents in the archives of the Spanish Government. The whole district, too, is covered with ancient workings, which are very extensive on the properties of the company, whilst the accumulations of slag, and the remains of numerous smelting furnaces, explain the origin of the name of Hornachos (or "furnaces") which the Romans gave to the village.

With the exception of about 50 acres, held for 99 years—one-third of the Descuidada and the Pura de Luisa—the whole of the company's property, 785 English acres in extent, is held in perpetuity, and is equal to freehold, there being no rent dues or royalty of any kind (not even on the leasehold) payable beyond Government taxes, amounting to about 130*l.* per annum. Numerous lodes of great power and extent traverse the properties, and besides the two principal mines in work—Descuidada and Afortunada—most of the others have also been proved to contain rich ore, and they offer a field for an unlimited extension of the company's operations in the future, or will become available for resale on advantageous terms. The total purchase money paid was 35,000*l.*, and the company has already sold 38,162*l.* worth of ore from the Descuidada and Afortunada alone, so that they have actually received, although they have scarcely commenced operations at the mines, upwards of 3000*l.* more than they originally paid for the property. The company possesses excellent facilities for transport, the railway station of Villafra de los Barros, to which the ore is carted, being eight miles distant, by fairly good roads. From there it is sent by railway to Lisbon and steamer, which sails weekly to Swansea, at a total cost from the mines to the smelting works of about 4*l.* per ton, and this will be further reduced on completion of the new line from Merida to Seville.

The property has been carefully inspected by competent British and Spanish engineers, and their reports show that the mines are true fissure veins, perfectly characterised and of great regularity, whilst the country rock and the matrix are most congenial for rich silver-lead ore, which goes on improving in quality as depth is attained. All the experts agree that these mines, when fully developed, will become highly remunerative, and that the undertaking will prove one of the best and safest investments of its kind. Special attention is directed to the exceptional quality of the ore, which on that account fairly entitles these mines to rank not as silver-lead but as purely silver mines. Numerous assays made upon samples taken from various levels have given, as to Descuidada ores, 50 to 70 per cent. of lead, and 100 to 210 ozs. of fine silver; and as to Afortunada 60 to 70 per cent. of lead and 150 to 250 ozs. of fine silver. The commercial value of the mineral, however, is best proved by the sales already effected, amounting to 1264 tons, which have realised an average price of over 30*l.* per ton. Mr. H. Baerman, A.R.S.M., states that the dressed ore of the Afortunada Mine contains about 140 ozs. of silver per ton, and the general character of the mineral is suggestive of the occurrence of richer antimonial lead and silver ores in depth, and this view is confirmed by Mr. R. Homedes, the company's chief engineer, who remarks that with reference to the richness of the Afortunada mineral it is necessary to point out that gradually as the works attain greater depth antimonial lead is met with, and that generally antimony in such circumstances is an indication of increase in richness, and it seems to justify the expectation of meeting shortly with a column of sulphuret of silver, or even of native silver.

With regard to the machinery erected, it is mentioned that it is of the best description, is provided with the latest improvements, and comprises all the necessary appliances for pumping, hauling, crushing, and dressing the ore. All this machinery is housed in solidly constructed buildings with tiled roofs, and connected with each other for convenience and economy. There are also houses for the manager, and offices, workshops, storehouses, warehouses for mineral, and suitable dwellings for the workmen. The last report of Messrs. John Taylor and Sons speaks very highly of the skill displayed in the machinery department. They say that the whole of the work has been well planned and executed, in a manner which proves that it has been designed and carried out by an engineer of great skill, and who is thoroughly acquainted with the best modern appliances for mines of metallic minerals. The machinery is all in full working order, and is capable of treating at each mine 50 tons of rough ore daily, containing 7 to 8 per cent. of pure mineral. By working at this rate an output of 200 tons per month would be obtained. This, at the average price already obtained in a depressed market, would be worth 72,000*l.*; so that, taking the working cost at 18,000*l.*, the carriage to the smelting works in Wales at 9600*l.*, and allowing 5000*l.* for contingencies—all very liberal estimates—there would remain a net profit of 39,400*l.* per annum. It is intended to employ rock-drills to ensure an abundant supply of rough mineral to maintain the dressing machinery in constant employment, and the dressing works could be still further extended at a small cost to keep pace with increased raisings, which will depend upon the quantity of ground kept open, number of men employed, and the outlets in the shape of shafts, levels, and other underground developments. The additional capital recently issued and all but subscribed for will place the concern in a permanently strong financial position, and it is understood that an official Stock Exchange quotation for the shares will be applied for at an early date.

THE SOUTH WALES COAL FIELD—IMPORTANT DEVELOPMENT AT ABERAVON.—The house and steam coal obtained from the Wernddu vein has long enjoyed a high reputation; it is, therefore, satisfactory to learn that it has just been proved at Dinas Mountain Pit, near Aberavon, and Mr. David Thomas, C.E., Great Western Chambers, Neath, who, with others, owns the colliery, is to be congratulated on having found the coal, 4 ft. in thickness, with a rock roof, at a depth of 18 yards only from the surface. A large area has been secured, and we understand the colliery in question is the natural outlet of a very extensive area of the maiden coal field under the Aberavon Mountain, and is, moreover, the nearest coal works to that rising town, as well as to several tin-plate establishments. Mr. Thomas is well known in the district, having for upwards of 20 years been mining engineer at the Cwmavon Works, and his renewed connection with it will, it is hoped, prove of mutual advantage to all concerned.

NEW EXPLOSIVE.—An improved explosive compound, consisting of nitro-glycerine, 60 parts; nitrate of potassium, of sodium, or of ammonia, 16 parts; palmitic acidulated oxide of cetyl and carbonate of lime, 1 part each; lignine, 6 parts; and wood or animal charcoal or peat moss, 16 parts; has been invented by Mr. J. M. LEWIN, of Paris. It is claimed that with the exception of the nitro-glycerine not one of the materials named is explosive alone or uncombined, but when prepared chemically all of them become so in combination with nitro-glycerine, and to such a high degree that the explosive

substance resulting from this combination is superior in strength and in respect to safety of manufacture to all other explosive materials heretofore known commercially. It may be conveyed from place to place and used without the least danger; moreover it may be preserved or kept without deterioration.

COPPER MINING IN SOUTH AUSTRALIA.

REVIVAL OF THE BURRA BURRA MINES.

For many years the Burra Burra mine was celebrated not only in Australia and Great Britain but throughout the whole world in consequence of the enormous quantities of copper produced and handsome dividends paid; and it is gratifying to learn that there is now considered to be a prospect of its resuming its former high position. On Monday, Nov. 21, a man was instructed by the directors of the South Australian Mining Association to sink on the traces of a lode that was discovered in excavating the foundation of the Church of St. Mary, Burra, two years ago. "It appears (says the *Burra Record*) that Capt. Killicoat at that time took down to Adelaide some of the malachite found and obtained a promise that the place should be tested, and now, after some delay the sinking has been commenced, one man only being put on. The place is a very awkward one, as the ground is hard enough to require blasting, and the proximity of the church would render that impossible. Should the trial lead to anything genuine, and were the directors to be in earnest in their desire to start the old mine again and work her with energy, there is no doubt but that the shareholders would be speedily and abundantly repaid.

That it would be worth the while of those concerned to avail themselves of the present opportunity of raising whatever additional capital may be required is not doubted, for it is remarked that there are several spots known to experienced men where success would be almost certain, and the opinion of Capt. Killicoat, who has had thirty-two years' experience of the district, and of many other qualified gentlemen is that there are, on the property many Burra as yet unopened. A find of sufficient value to set the mine at work again in a genuine search for copper, and a careful use of the material already opened up, would be a great benefit to the whole colony, especially as the agricultural interest is so dull that the labour market is likely to be affected. The town has proved its ability to stand without the mining interest, but the assistance of that would place it in a splendid position in every respect. We hope that whatever may be done it may lead to a speedy resumption of work, as it is a great pity to see so much valuable property as the machinery on the mine lying idle, especially as it is generally understood that much of it is of such a character that if it were in the hands of men who knew how to work it, it would yield a splendid result, even without any new discovery.

MINERAL WEALTH OF COLOMBIA.

THE ORGANOS GOLD MINES.

The mining districts in the vicinity of the River Magdalena have long been favourably known to capitalists, and more than one British company who have there carried on operations have been well rewarded for their enterprise. Capitalists are now invited to lend their support to the Organos Gold Mines, for the working of which an influential company, with a capital of £5,000, in shares of 10s. each, has just been formed, and the undertaking has certainly one striking and unusual recommendation—there is neither purchase nor promotion money to be paid, so that the whole of the capital will be available for working the mines and for other purposes of the company. The Frontino and Bolivia Company has long occupied an honourable position in the dividend list of the *MINING JOURNAL*—the dividends being paid with commendable regularity, and the last one during the present month. It is upon the eastern declivity of the same range of mountains that the Organos Gold Mines are situated, so that if the Frontino and Bolivia can earn a profit of 20000, there should be no reason why the Organos cannot be made remunerative. The prospectus, which will be found in another column, states that the property is intersected by many large and valuable gold quartz lodes, the two principal ones being respectively 6 feet and 12 feet in width, and assaying from 1 oz. to 300 ozs. of fine gold per ton. The Directors, however, do not attach much importance to assays of small parcels of quartz, but are of opinion that the crushing and dressing of 20 tons of quartz, under the supervision of the well-known mining engineer, Mr. Ezekiel Williamson, F.G.S., yielding 30 ozs. 4 dwts. and 13 grs., or over 1½ oz. of gold per ton of ore will be considered much more satisfactory, the more particularly as in referring to this fine yield of gold, Mr. Williamson remarks:—"From what I saw of the lodes I am certain that by carefully picking the little from the mineral the average value would be from 2 to 2½ ozs. of gold per ton."

That the locality in which a mining property is situated is almost as important for enabling it to be made remunerative, as the possession of valuable mineral, is so well known as to render reference unnecessary, and the fact of the continued prosperity of Frontino and Bolivia is an important factor in considering the prospects of the Organos; but as investors naturally like to know something of the region in which their property is situated, the reference to Mr. Charles Dunlop's pamphlet in connection with the prospectus is by no means out of place. South America, it is remarked, soon became famous for its auriferous wealth, and Dr. Robertson, the historian, states that, according to authentic computation, the quantity of gold and silver imported into Spain from that Continent amounted, from 1492 to 1775, to 1,132,000,000, sterling. This is without taking into account the quantity fraudulently introduced, which, if added, would undoubtedly raise the stupendous figure to no less a sum than 2,000,000,000. In no part of South America—not even in Mexico or Peru—were the Indians found to possess the precious metals in such abundance as in those extensive territories which now constitute the United States of Colombia. With ports on the Pacific and Atlantic in the midst of a mighty expanse of ocean, it may, says Caldas, extend its mercantile speculations from east to west, and better situated than Tyre and Alexandria, can more easily collect the perfumes of Asia, the ivory of Africa, the industrial tributes of Europe, and whatever produce is to be found on the surface of the globe. And he further remarks: "There is not in the Old or New World a better situation than that of New Granada—now the United States of Colombia. Let us not be dazzled by the wealth of Mexico and the silver of Potosi. There is nothing to make us envy these vaunted regions. Our Andes are as rich as theirs, and the place we occupy is the first."

Fortunately, moreover, the favourable reports upon the country are not confined to historians and geographers—professional miners are equally enthusiastic in their declarations of its enormous resources, and Mr. May, a civil engineer long resident at Bogotá, in a very interesting statement with regard to the Sierra Nevada de Santa Marta, states that "the quantity of gold and emeralds obtained by the Spaniards from the Indians of the New Granada far exceeded anything that Pizarro extorted from the Peruvians, and all along the coast, from the Sierra Nevada to the Isthmus of Panama, precious relics have been collected, at once demonstrative of an advanced state of native civilization in the remote past, and of the possession by the aboriginal inhabitants of almost fabulous wealth in gold, silver, and precious stones. It would appear to have been the custom of those ancient tribes to inter with their dead the property held by them when alive; and it is on record that the gold ornaments taken by the Spaniards from the cemetery of Turbaco alone amounted to 1 million dollars, and from other places they got still more." Pedro de Heredia and his followers are also asserted to have sometimes extracted gold to the value of 30,000 and 60,000 ducats from a single tomb in Sinn, near Cartagena, and that this is not altogether improbable is clearly shown by the results of comparatively recent researches at Chiriqui. From these circumstances has been inferred the existence of numerous, yet undiscovered, gold mines of extraordinary richness, more particularly as all the Indians, at the period of the arrival of the Spaniards, possessed that metal in more or less abundance, and it must have been acquired by them during their own lifetime, inasmuch as their peculiar mortuary customs naturally precluded its having been inherited from their predecessors.

But the striking feature of the enterprise is the liberal manner in which the owners of the property unite their interests with that of the shareholders by relying entirely upon their royalty for compensation. The Directors propose to erect upon the Mine a Mill, with 40 heads of stamps; and assuming that the moderate quantity of only 50 tons of quartz per day be crushed and dressed, and calculating the yield of gold as only at the rate of ½ oz. per ton (one half of the quantity obtained by Mr. Williamson), the profits should, after the payment of royalty to the lessors, and after providing for all other expenses, exceed the satisfactory amount of 20,000l. per annum. The River Magdalena is now navigated by a regular service of steamers to within a short distance of the Organos Mines, and thus the objection which obtains with most foreign mines—viz., the difficulty of communication, is in this case almost entirely removed. No agreements have been entered into, and even the lease will not be signed until the capital is subscribed. No payment will be made by the Directors either for the lease or the agreement for the lease, but the Company will covenant that a royalty of one-seventh of the gold raised shall be paid over to the proprietors, who, however, bind themselves to sell to the Company their perpetual

mining rights at any time, if desired, for 20,000l. The Directors accordingly have no hesitation in characterizing the Organos Mines as one of the most legitimate and *bona fide* Companies which have yet been placed before the public.

Rara Fortuna Silver Mining Company

(LIMITED).

INCORPORATED UNDER THE COMPANIES ACTS, 1862 TO 1880.

CAPITAL £50,000, IN 50,000 SHARES OF £1 EACH.

ISSUE OF 35,000 SHARES OF £1 EACH AT PAR. Payments as follows:—10s. on allotment, and 10s. one month after allotment.

DIRECTORS.

GEORGE BROCKELBANK, Esq. (Chairman), Director General Steam Navigation Company.
JOHN PRINGLE BOYD, Esq. (Messrs. John P. Boyd and Co.), Buenos Ayres.
JOHN AUNGIER, Esq., Throgmorton Chambers, E.C., and Stock Exchange.

BANKERS—The NATIONAL BANK.

SOLICITORS—Messrs. F. W. SNELL and GREENIP, 1, George Street, Mansion House, E.C.

AUDITORS—To be selected by the Shareholders.

BROKERS—Messrs. DANIEL BAILY and CO., 10, Drapers' Gardens.

SECRETARY—J. VINCENT BARBER, Esq.

CONSULTING ENGINEER—EDWIN NOEL EDDOWES, Esq., C.E.

OFFICES—5, AUSTINFRIARS, E.C.

PROSPECTUS.

This company is formed for the purposes of purchasing and further developing the valuable silver mine known as the Rara Fortuna, now being worked as a going concern, situated in the provinces of Cordoba, in the Argentine Republic.

The extent of land comprised in the sale is about 17 acres, equal to a direct run of 1800 ft., the total length of the workings from north to south being at present 604 ft. This comprises three ordinary mineral grants of the Argentine Republic. The property is held in fee simple, subject only to the Government licence or tax, amounting to about £15 per annum.

The great mineral wealth of the Guayco Pocho and Minas districts of the province of Cordoba, in the last of which the Rara Fortuna Mine is situated, is well known and authenticated; silver mines having been worked by the natives at shallow depths with the rudest appliances, and fortunes have been made.

Geologically the lode is a true fissure vein in a porphyritic formation, which, according to the most scientific authorities, is the true matrix for silver ores. The lodes improves in value as depth is attained. The above formation also occurs in the celebrated Comstock lodes, which have proved so profitable in the United States.

The width of the lode is over 3 ft. throughout the entire run of the workings, with clean well-formed walls, with a good width of rich galena almost throughout its entire length.

The lode gives an average of 250 ozs. of silver to the ton of 20 cwt., and 60 per cent. of lead.

The average value of the ore is £60 per ton, or nearly £150 per fathom; the production at present, and during the past four months, is about 1 ton of ore per day.

The estimate of profits accruing from the mine, as at present worked and on the low basis of the return of 1 ton of ore per day, is shown as follows:—

Production of 30 tons of ore per month, of the average value of £60 per ton..... £1800
Working expenses at the mine, 40 per cent. £720
Freight on ores from the mine to London, £4 per ton 120
Sampling, assays, petties on sales, 3 per cent. 54
Charges of administration, 5 per cent. 90 = 934

Profit per month..... £866

equal to £9792 per annum, being over 19 per cent. on the total share capital of the company.

Native labour is abundant and cheap, and specially adapted for the work required.

The plan accompanying the prospectus shows the present workings of the mine. There are two shafts, the north shaft being sunk 134 ft. By sinking deeper and pushing forward mining operations energetically, increased production and, consequently, larger profits may be fully and reasonably anticipated.

The company take possession of the mine as a going concern, with all the plant and machinery thereon, comprising engine, winding gear, pumps, mining tools, houses, &c.

The mine has been placed in a state of perfect working order by the vendors. On the completion of the sale one of the vendors, Mr. Edwin Noel Eddowes, C.E., formerly resident engineer of the Central Argentine Railway Company, has consented to act as local consulting engineer.

Mr. Eddowes reports, under dates of 16th October and 11th November last, as follows:—

"The mine is now in a very satisfactory condition. All the work on the surface is complete, and below ground the mine is good at all points. The percentage of silver also has increased and a considerable amount of antimonial silver is now being brought to the surface."

"The shaft has been sunk on the lode to a total depth of 134 ft."

"The lode has not diminished in strength, but maintains its good qualities at every point. In the bottom of the shaft it is 3 ft. 3 in. wide, with the same dip that it brought from the surface—viz., 80° from the horizontal. In the shaft the ground improves as we sink. In the gallery the ore runs almost uninterruptedly for the whole length, some of the stopes or 'bancos' having a width of ore of 9 in."

The following statements of assays made by Messrs. Johnson, Matthey, and Co., of various consignments of ore from this mine to Messrs. Mocatta and Goldsmid, show the great richness of the ore.

CERTIFICATE OF ASSAY.

Mark of Parcel.	Tns. cwt. qrs. lb.	net weight.	21st May, 1880.
M 62	3 10 1 2	Produce of Silver 260 ozs. per ton of 20 cwt. of ore.	Realised per ton £62 6 0
E. & Co.		Do. Lead 69.50 p.c. No gold.	
M 68			
R F			
A			
No. 1	4 7 0 21	Produce of Silver 258 ozs. per ton of 20 cwt. of ore.	Realised per ton £58 19 0
		No Gold.	
M 67			
R F No. 2	0 12 1 17	Produce of Silver 266 ozs. per ton of 20 cwt. of ore.	Realised per ton £54 8 6
		No Gold.	
M 66			
R F No. 1	2 4 2 7	Produce of Silver 277 ozs. per ton of 20 cwt. of ore.	Realised per ton £65 7 6
		No Gold.	
M 69			
R F			
A No. 2	1 0 3 11	Produce of Silver 232 ozs. per ton of 20 cwt. of ore.	Realised per ton £47 4 0
		No Gold.	
M 74 R F 2	13 0 22	Produce of Silver 273 ozs. per ton of 20 cwt. of ore.	Realised per ton £60 19 6
		Lead 60 per cent. (Signed) JOHNSON, MATTHEY, AND CO.	

78, Hatton-garden, E.C.
Samples of the ore, with Messrs. Johnson, Matthey, and Co.'s certificate of assay, can be seen at the company's office.

The vendors are the proprietors of five other silver mines in the above-named districts—the Argentina, Vivora, Santiago, Mogote Blanco, and Peregrina, and their object in disposing of the Rara Fortuna Mine is to obtain further capital to enable them to develop these properties.

The consideration to be paid for the purchase of the fee simple and mining rights, together with the machinery and plant now on the property, is fixed by the vendors at the sum of £30,000, of which £15,000 is to be paid in cash, and £15,000 in fully-paid shares of the company.

The vendors are the promoters of the company; the total charges for agency and brokerage will not exceed 2 per cent. on the capital, and will include the legal, ordinary, and other expenses incidental to the incorporation of the company, up to the date of allotment.

The following agreement has been entered into:—An agreement, dated the 10th day of January, 1881, made between Edwin Noel Eddowes and Rafael Fraguero of the one part, and Joseph Vincent Barber, as trustee for the company, of the other part.

The agreement, together with Memorandum and Articles of Association, can be seen at the offices of the company.

Prospectuses and Forms of Application for shares can be obtained from the offices of the company, or from the bankers, solicitors, or brokers.

A copy of the Memorandum of Association is annexed.

FORM OF APPLICATION FOR SHARES.

To be sent to the offices of the company, 5, Austinfriars, London, E.C.
To the Directors of the Rara Fortuna Silver Mining Company (Limited).

GENTLEMEN,—I hereby request you to allot me..... shares in the above company, and I agree to accept such shares, or any less number you may allot to me, upon the terms of the annexed prospectus, and to pay the sum of 10s. per share on allotment, and the balance one month after allotment, as named in the prospectus, and I authorise you to place my name on the register of shareholders in respect of such shares.

Signature (name in full)
Address
Date Description

RARA FORTUNA SILVER MINING COMPANY

(LIMITED).

THE LIST OF APPLICATIONS FOR SHARES in the above company WILL BE CLOSED FOR LONDON ON TUESDAY, the 25th instant, and for the COUNTRY ON WEDNESDAY, the 26th instant.

The Needlerock Estate and Gold Mining Company, Limited.

CAPITAL £125,000, IN 125,000 SHARES OF £1 EACH.

Of which 32,000 Shares are reserved as part payment to the vendor. 35,000 Shares have already been applied for, and will be allotted in full at par, and the balance of 58,000 Shares is now offered for subscription at par.

PAYMENT AS FOLLOWS:—2s. 6d. on application; 2s. 6d. on allotment; 15s. two months after allotment.

DIRECTORS.

ARTHUR HALL, Esq., 35, Craven Hill Gardens, Hyde Park (Vice-Chairman of the South-East Wynaad Estates and Gold Mining Company, Limited).

W. ARTHUR HICKS, Esq., 6, Stanhope Terrace, Hyde Park.

KENNETT KINGSFORD, Esq., J.P., Sandgate, Kent.

E. MEXON BINNEY, Esq., (late Director Victoria Quartz Mining Company (Limited), Clunes.

(And one Director to be elected by the Shareholders at their First Meeting.)

BANKERS—In London: Messrs. MARTIN and CO., Lombard Street, E.C.

In India: The AGRA BANK (Limited).

SOLICITORS—Messrs. NEWMAN, STRETTON, and HILLIARD, 75 and 76, Cornhill, E.C.

AUDITORS—To be elected by the Shareholders.

BROKERS—Messrs. HARKER and HANCOCK, 8, Warford Court, Throgmorton Street, London, E.C.

SECRETARY—J. S. TROTTER, Esq.

TEMPORARY OFFICES.

THE OFFICES OF THE SOUTH-EAST WYNAAD ESTATES AND GOLD MINING COMPANY (LIMITED),

No. 1, QUEEN VICTORIA STREET, E.C.

This company is formed to acquire and work two reefs, known as "Buckingham" and "Stone's," with about 250 acres of land, being part of the Needlerock Estate, held on lease by the South-East Wynaad Estates and Gold Mining Company (Limited).

Mr. Brough Smyth reports as follows:—

"There are five separate outcrops of quartz at Needlerock, the most important of which is the Buckingham Reef, extending from the north-western angle of the Estate south-eastwards for thirty-six chains or more. The Buckingham Reef may be a continuation of the Monarch Reef, and that which is found at the Dingley Dell Bungalow."

Mr. Oliver Pegler reported on Stone's Reef as follows:—

"On the Needlerock Estate, at the point near the boundary separating the two properties, we were successful in meeting with some rich quartz, in thin leaders, running through gneiss rock. Some of the specimens obtained were very rich. No doubt these veins strike from a strong reef, which outcrops close at hand. There is here a great extent of old workings, both quartz mining and alluvial washings."

Captain Roberts reports, under date the 16th of October, that the samples of stone tried during the week averaged ½ to 1 an ounce of gold per ton, and that in some of them large quantities of native silver, in the proportion of from 50 to 100 ounces per ton, had been also discovered.

A full supply of timber and water is available for working these two reefs, and there can be no doubt of the fact that they contain a vast

amount of gold, and the above report fully endorses Mr. Oliver Pegler's early-formed opinion that this quartz was as rich as any yet found in the South-East Wynaad.

Messrs. Johnson, Matthey, and Co.'s assay:—Country Rock, adjacent to Stone's Reef.—Needlerock, 0.950 oz. = 19 dwt. per ton of 20 cwt. of quartz. Needlerock, small leader, 60.200 oz. = 60 oz. 4 dwt. per ton of 20 cwt. of quartz.

The portion of Needlerock acquired by this company abounds with timber. The upper part of a perennial stream also flows through the estate, and ultimately joins the Pandey River, into which the Devala and stream flows. Facilities for storing surplus water abound, and a further advantage is that mining operations can be carried on at a much less cost, owing to the reefs being accessible by adits, the sinking of shafts being thus to a great extent avoided.

Full Prospectuses and Forms of Application for shares can be obtained at the offices of the company, or from the Bankers or Brokers. Should no allotment be made, the amount paid on application will be returned in full.

The South-East Wynaad Estates and Gold Mining Company (Limited), notify the receipt of the following telegram from their Manager, Mr. J. J. Cooper:—

"Inspected Stone's Reef. Extensive ancient workings. Immense rich outcrops ample for mining purposes. Panned free gold." This telegram relates to the Needlerock Estate.

The attention have already copper but engineer's (Cap of Assay) Prospectus can be obtain Co., 1, Pall M and Palmerston

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THE NORTH ALFRED CONSOLS COPPER MINING COMPANY (LIMITED).

CAPITAL £20,000, IN 20,000 SHARES OF £1 EACH.

The attention of investors is directed to this property, on which have already been discovered two most promising lodes, not only of copper but of tin of very superior quality. *Vide* the Mining Engineer's (Capt. Tregoning) report in *Mining Journal*, and the Certificate of Assay from Messrs. Johnson and Sons.

Prospectuses, Forms of Application, Plans, Engineer's Report, &c., can be obtained from the Bankers, Messrs. RANSOM, BOUVIER, and Co., 1, Pall Mall East, S.W.; Messrs. BOLITHO, SONS, and Co., Penzance and Hayle, Cornwall; and from the offices, Nos. 50 and 50A, Palmerston Buildings, Old Broad-street, E.C., London.

GOLD IN CORNWALL.—Gold in unmistakable quantities has been found in PORTSCUE (STAN-NAGWYN) MINE, near ST. STEPHEN'S, and which is likely to have a marked influence on the value of the shares. They now stand at only £2, but must advance in value.

Full particulars from THOMPSON and SON, Secretaries, 14, Old Town-street, Plymouth.

FRONGOCH MINE

The report of the directors, prepared for presentation at the meeting on Thursday, states that, although the past year has been one of extreme trial and difficulty, it is satisfactory to find that these statements show a satisfactory working profit. This profit is very much less than it would have been with an average price for lead and blende, but the directors think it is a matter for congratulation that from the working of the past year they are able to show a profit of more than 10 per cent. upon the capital employed. During the last twelve months important discoveries have been made in various parts of the mine, and the reserves of lead and blende ores have much increased. This increase has compelled the directors to spend more money in mechanical appliances than at the first starting of the company seemed likely to be required, and it leaves them with a working capital much too small for the requirements of the company; and the directors, therefore, recommend that a small increase be made to the capital. The necessity for this addition will be very fully explained at the meeting, and resolutions for the consideration of the shareholders will be proposed at the extraordinary general meeting.

There is a balance to the credit of revenue available for distribution, but your directors will leave to your consideration the advisability of distributing this balance, simply remarking that they would prefer to retain by far the larger portion of it for another six months, and will at the meeting explain their reasons for such wish. Captains John Kitto and Son, after reporting upon the various points of operation, state that they have sold for the past year 570 tons of lead and 2085 tons of blende ores, and have several hundred tons of the latter broken, lying at surface and underground, in addition to what has already been sold. This will be dressed and sent to market in due course, and judging from present prospects they have every reason to believe that the result of the present year's working will be much more satisfactory than that of the past. The mine underground is in a much more safe and satisfactory state of repair than it was twelve months ago, and their large reserves will enable them to maintain their present raisings of 50 tons of lead and 250 tons of blende ores per month for a considerable time to come.

EUREKA MINING DISTRICT.

The following items from the *Leader* (Eureka) newspaper of Dec. 22 last will be of interest to a very numerous section of our readers:—**STEAM HOISTING WORKS FOR THE BULLWHACKER.**—The Ruby-Dunderberg Company has completed all arrangements, and is now proceeding to erect substantial steam hoisting works on the Bullwhacker Mine on Adams Hill, with the intention of fully and scientifically developing that property. Mr. Henry Griffin, formerly chief engineer at the Jackson, has the erection of the machinery in hand, and to-day began operations. It is expected that within one week from this date the hoisting works will be in position, and ready for starting up. This is the first step towards the development of the Bullwhacker mine, and it is anticipated that the development of the Bullwhacker in a systematic manner will go far towards demonstrating the value and extent of the Adams Hill Mines.

From its first location the Bullwhacker has been a profitable property, and during its earlier working yielded very handsomely. Over 13,000 tons of \$80 ore having been extracted and reduced. In point of development it has scarcely been prospected, we may say, having been principally worked under lease in a crude desultory manner, and its deepest workings have not attained a depth of over 800 ft. Its ores are of a moderate grade, and of a heavy lead character, running at an average of 60 per cent. in that metal; and, as a consequence, they will make a most desirable combination for smelting with the ore from the Dunderberg, which carries a large percentage of iron and bases. The company purpose sinking a good working shaft at once to a depth of 500 or 600 ft., and levels will be run and the mine opened in a miner-like manner. The Eureka Consolidated is crowded with copper ores, and fresh lots are daily arriving.

Local Mining Notes.—The cost of reducing ore has fallen greatly in the past six months, and a large number of the smaller mines in the district are shipping low grade ores. Heretofore ores that would not pay at all to ship to the furnaces are being reduced, and at a good profit. This fact makes the mining outlook far more encouraging, and vast deposits of low grade ore, in which our district abounds, will now be developed and worked. From Maurice Hartnett we learn that the Eureka Tunnel is now in a distance of 974 ft. The black slate shale that has been encountered for some time past, has been penetrated, and the face is now in a character of white shale, which is considered a fair indication that the belt will soon be passed through.

The Silver Connor is still hoisting and shipping a quantity of good ore. The last lot of 30 tons worked at the Eureka Consolidated returned \$83 per ton, \$65 of which were in gold. The Wales Consolidated machinery is on the ground, and is to be erected at once.

ISABELLE GOLD AND SILVER MINING COMPANY.—Upon his resignation as a director Mr. G. D. Cardew has issued a very full circular to the shareholders, in which he states that on his arrival in California he heard from gentlemen of the highest commercial and mining experience a general condemnation of the expenditure carried out by the company on the Isabelle tunnel, it being asserted that the district was utterly without paying minerals, and numerous mines worked in a liberal manner "now utterly neglected, and seized by the sheriff for State taxes, were instances to him. Under these circumstances he selected a practical miner, now the principal owner and director of a large hydraulic mining company to visit the Isabelle property. Accordingly, in the working clothes of a miner, accompanied by his foreman, he viewed the tunnel, its surroundings, and what had been described as lodes on the surface; but his report was so condemnatory that Mr. Cardew determined to employ the most valuable expert on the Pacific Coast to make an official report on the property. His selection was the result of the advice of the company's bankers, of men who had made vast fortunes in mines, and of her Britannic Majesty's Consul in San Francisco. The gentleman chosen was Mr. Ashburner. Mr. Cardew, who met Mr. Cardew in San Francisco, thoroughly approved of the selection, and said he was prepared to stand or fall by such report; but, subsequently, objected on the ground that Mr. Ashburner was a wet blanket.

Mr. Cardew received Mr. Ashburner's report, which was unequivocally condemnatory, on the evening of Nov. 18, handed it to Mr. Chalmers to read, and the next morning returned to England without stopping en route, considering it was so important in its nature that his brother-directors could not too soon learn its contents. Mr. Cardew's opinion, given at the board meeting after its perusal and consideration, was that the tunnel works should be no longer prosecuted, and that Mr. Chalmers should be requested to return to England. This was agreed to, and the secretary cabled Mr. Chalmers to this effect; but a *contra* policy having been pursued by opposing directors, who have behind them a majority of votes represented by vendors' shares, and who can adopt a course of action which Mr. Cardew considers inimicable to the interests of those who have found the major portion of the capital of the company, he has retired from the direction.

BRITISH BLAST FURNACES.—A return in advance of the "Mineral Statistics" has been compiled, which shows the number of blast furnaces erected and in blast in the United Kingdom at the end of 1880. It appears from this that, while at the beginning of the year there were 950 blast furnaces erected, at the end of the year there were 959. At the beginning of the year there were about 580 furnaces in blast, and at the close of 1880 the number of furnaces in blast was 590. Of the various districts, Derbyshire, Durham, North Yorkshire, South Wales, and Scotland had a greater number of furnaces in operation at the end of the year than at the beginning; the remainder of the districts were either stationary or had a decreased number of furnaces alight. Cumberland at the end of the year had 42 furnaces in operation out of 54; Derbyshire had 43 out of 57; Durham 30 out of 60; Gloucestershire and Hampshire 2 out of 10; Lincolnshire 15 out of 18; Lancashire 33 out of 51; Northamptonshire 17 out of 25; Northumberland 4, all lit; Staffordshire 67 in operation out of 182; Somerset, Shropshire, and Wiltshire 15 out of 33; West Yorkshire 31 out of 42; and North York 90 out of 101. Wales has 83 of its 164 furnaces in blast, and Scotland 124 out of 151—making the total as above given.

The Master of the Rolls has appointed Mr. Frederick Whinney, of Old Jewry, London, accountant, and Mr. Thomas Walton Stead, of Liverpool, accountant, to be the provincial official liquidators of the Southport and West Lancashire Banking Company (Limited).

METALLURGICAL ENGINEER, shortly at liberty, SEEKS RE-ENGAGEMENT as MANAGER of SMELTING WORKS. Educated at Freiberg. Experienced in planning and erecting metallurgical plant, specially lead mining and desilvering, and in general and technical management. Practised chemist and assayer. At present Assistant Manager of one of largest Lead and Silver Works in Europe. Highest testimonials and references. Address, "G. B. W.," care of Messrs. G. Street and Co., 30, Cornhill, E.C.

A MINING ENGINEER, who is an Associate of the School of Mines, and Graduate of Freiberg, DESIRES an APPOINTMENT, where energy and skill are required, to SUPERINTEND, DESIGN, or ERECT MINING METALLURGICAL, or ORE-DRESSING WORKS, for any English company the Cape, India, or America. Or will prospect, report upon, or survey, geologically or topographically, any recently acquired property, being fitted by practical experience to act in any of these capacities. Underground surveying (with theodolite or compass), as well as assaying the most important metal thoroughly understood. Highest references will be given. Apply, "Mining Engineer," 1, Victoria Terrace, Beaumaris, Anglesea, North Wales.

AMERICAN MINES REPORTED ON.

AN ENGLISH MINING ENGINEER AND CHEMIST, at present resident in the United States, will EXAMINE and REPORT ON MINES and MINING PROPERTIES. Has had a number of years practical experience in most of the principal Gold and Silver Mining Districts of the West, and is fully acquainted with the best systems of Reduction and Smelting in use, and the actual cost of working. Has passed the sanguine stage of Mining, and is accustomed to base calculations on facts only. Good London references. For address and particulars, apply at the Railway News Office, 3, Whitefriars-street, Fleet-street, E.C.

A PRACTICAL MINING AGENT, 36, holding good certificates for machinery, desires EMPLOYMENT where he could make himself generally useful. Drawing, Dialing, Assaying, French, and German. Worked nine years underground. Address, "Miner," MINING JOURNAL Office, 26, Fleet-street, London, E.C.

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TO SPECULATIVE CAPITALISTS.—SEVERAL REAL GOOD AND PROGRESSIVE SHARES IN GOLD, SILVER, COPPER, TIN, and LEAD MINES, also in other Companies, can be OBTAINED A BARGAIN, if bought at once. Address, "Nemo," Target Office, Green-lane, Newland, Hull.

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DECLARATION OF THE SEVENTEENTH CONSECUTIVE MONTHLY DIVIDEND, AT THE RATE OF NINE PER CENT. PER ANNUM, PAYABLE FIRST OF FEBRUARY.

LA PLATA MINING AND SMELTING COMPANY. Incorporated with Limited Liability under the Laws of the State of New York.

Capital 200,000 shares of \$10 or £2 each, Fully Paid. The board of directors hereby announce that they have THIS DAY DECLARED a DIVIDEND OF SEVEN AND A HALF CENTS PER SHARE, out of the profits for the month of December, being at the rate of 9 per cent. per annum, amounting to \$15,000, PAYABLE on Tuesday, 1st February, 1881, at the offices of the company, 53, Broadway, New York; and by dividend warrant—payable in London at the company's bankers—which will be sent to proprietors whose shares have been registered at the London office for transfers. The directors have also carried \$124 to the Reserve Fund, which will then stand at \$53,460.

THEODORE BERDELL, Vice-President. FRANCIS ANDREWS, London Registrar. London Office for Transfers, 21, Great Winchester-street, E.C., 20th January, 1881.

MINE "EL CALLAO," GUAYANA, VENEZUELA.

COUPONS OF SHARES..... 322

Gold in bars produced in the month of November, 1880, and remitted to Messrs. Baring Brothers and Co., London, 4691.95 ozs. DIVIDEND distributed for each coupon, \$100. (Signed) A. LICIONI, President. (Signed) VICTOR T. GRILLET, Treasurer.

M. R. C. E. SARGENT, STOCK AND SHARE BROKER, LISKEARD.

Mr. C. E. SARGENT, having had many years' experience in Mining, and residing in the district of the celebrated CARADON, PHENIX, HERODSFOT, and MENHENT Mines, is in a position to GIVE RELIABLE INFORMATION TO INTENDING INVESTORS AND OTHERS. Highest references given if required. Bankers: Devon and Cornwall Bank, Liskeard.

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GEORGE M. HENTY, F.G.S., MINING ENGINEER, SURVEYOR, and ASSAYER, having returned from Colorado, U.S.A., will INSPECT and REPORT upon MINING PROPERTIES. Many years' practical experience in America, Spain, England, and Wales. Address, "G. M. H.," MINING JOURNAL Office, 26, Fleet-street, London, E.C.

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MESSRS. MARSH, MILNER, AND CO. WILL SELL, BY AUCTION, at the Mart, Tokenhouse Yard, near the Bank of England, in the City of London, on Thursday, February 17, at Two o'clock precisely, in One Lot, the VALUABLE LEASE above referred to, including an area of about 65 A. 1 R. 8 P.

There are good road approaches and railway accommodation near. The produce, used in the manufacture of porcelain and parian, is of exceedingly fine quality. Particulars of Messrs. E. and E. LEADHAM HUGH, Solicitors, Carlisle; Messrs. HOLMES, SPENCE, and Co., Accountants, 10, Royal Arcade, Newcastle-upon-Tyne; and of the Auctioneers, 54, Cannon-street, London.

TO BE SOLD, BY AUCTION, on THURSDAY, February 3rd, 1881, the COLLIERY belonging to the OSSETT FLOCKTON COAL COMPANY.

For further particulars, see Leeds Mercury, Saturday, January 22 and 29; or apply to FRANK CLEGG, Ossett, near Wakefield; or to THOMAS BURTON, Solicitor, Wakefield.

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Situate in the parish of WIVELISCOMBE, in the county of Somerset, which for many years past has been worked by the WIVELISCOMBE SLATE COMPANY (LIMITED), whose term expires at Lady-day next. The premises comprise a house for the Manager, and 45 A. 2 R. 37 P. of LAND.

To view the quarry, application to be made to HENRY BELLEW, Esq., of Oakhampton House, Wiveliscombe, the owner; and for further particulars, and to inspect the draft of the proposed lease, apply to Mr. A. K. PAYNE, Solicitor, Milverton, Somerset, to whom Tenders in writing should be sent on or before the 28th day of February, 1881.

Dated Milverton, 11th January, 1881.

C. H. WALKER AND CO., MINING AGENTS AND ENGINEER, VALPARAISO AND SANTIAGO, CHILE.

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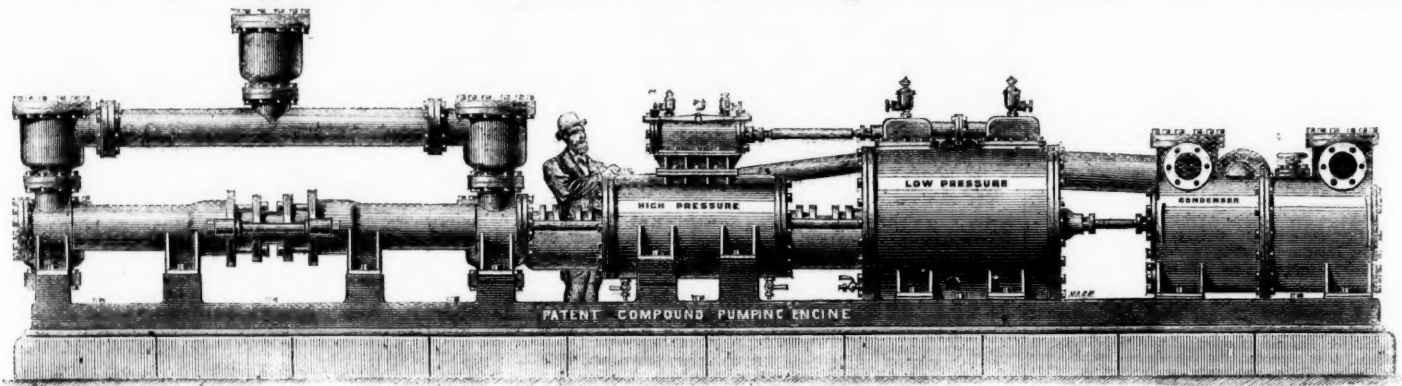


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This Engine will be found the most simple and economical appliance for Mine Draining, Town Water Supply, and General Purposes of Pumping ever introduced, and as regards Mine Draining, the first cost is very moderate compared with the method of raising water from great depths by a series of 40 or 50 fm. lifts. No costly engine-houses or massive foundations, no repetition of plunger lifts, ponderous connecting rods, or complication of pitwork, are required, while they allow a clear shaft for hauling purposes. In this Engine the economical advantages resulting from the expansion and condensation of steam are very simply and effectively obtained. The steam after leaving the high-pressure cylinder is received into and expanded in the low-pressure cylinder, and is thus used twice over before being exhausted into the condenser or atmosphere.

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(Signed)

Yours respectfully,
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GENTLEMEN,—Referring to the above, which we have now had working continuously night and day for the last 12 months, we are glad to say that it is giving us every satisfaction. It is fixed about 400 feet below the surface, the steam being taken down to it at pressure of 45 lbs. per square inch. We can work the pump without any difficulty at 28 strokes per minute—224 ft. piston speed. The pumping power is enormous. The vacuum in the condenser being from 11½ to 13 lbs. The pump is easily started, and works well and regularly. The amount of steam taken being much less than we anticipated. We consider the economy in working very satisfactory indeed. The desire for power and economy at the present day will certainly bring this pump into great requisition.

Yours truly,
(Signed)

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Diameter of High-pressure Cylinder.....In.	8	8	8	10	10	10	10	12	12	12	12	14	14	14	14
Ditto of Low-pressure Cylinder.....In.	14	14	14	18	18	18	18	21	21	21	21	24	24	24	24
Ditto of Water Cylinder.....In.	4	5	6	5	6	7	8	6	7	8	10	7	8	10	12
Length of stroke.....In.	24	24	24	24	24	24	24	24	24	24	24	24	24	24	24
Gallons per hour approximate.....	3900	6100	8800	6100	8800	12,000	15,650	8,800	12,000	15,650	24,450	12,000	15,650	24,450	35,225
Height in feet water can be raised with 40 lbs. pressure per square inch in } Non-condensing...	360	330	160	360	250	184	140	360	264	202	130	360	275	175	122
Ditto ditto ditto—with Holman's Condenser...	480	307	213	480	333	245	187	480	352	269	173	480	367	234	162
Ditto ditto ditto—with Air-pump Condenser...	600	384	267	600	417	306	335	600	440	337	216	600	459	203	203

CONTINUED.

Diameter of High-pressure Cylinder.....In.	16	16	16	16	18	18	18	18	21	21	21	24	24	24	30	30
Ditto of Low-pressure Cylinder.....In.	28	28	28	28	32	32	32	32	36	36	36	42	42	42	52	52
Ditto of Water Cylinder.....In.	8	10	12	14	8	10	12	14	10	12	14	10	12	14	12	14
Length of stroke.....In.	36	36	36	36	48	48	48	48	48	48	48	48	48	48	48	48
Gallons per hour approximate.....	15,650	24,450	35,225	47,950	13,650	24,450	35,225	47,950	24,450	35,225	47,950	24,450	35,225	47,050	35,225	47,950
Height in feet water can be raised with 40 lbs. pressure per square inch in } Non-condensing...	360	230	160	118	456	292	202	149	397	276	202	518	360	264	562	
Ditto ditto ditto—with Holman's Condenser...	480	307	213	154	603	389	269	198	528	363	269	691	480	352	750	
Ditto ditto ditto—with Air-pump Condenser...	600	384	267	191	750	486	337	248	660	450	337	864	600	440	937	

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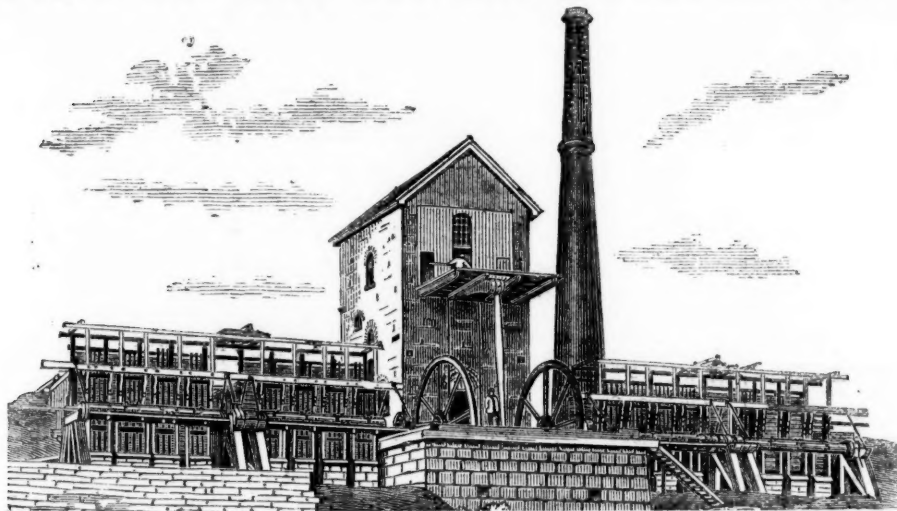
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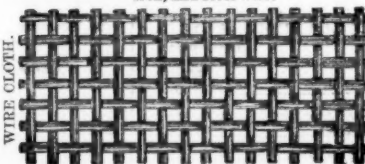
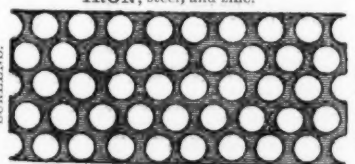
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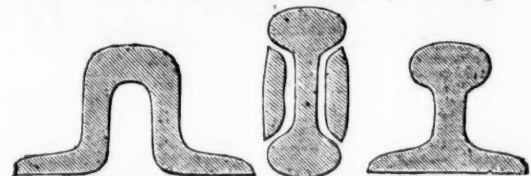
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BRITISH DIVIDEND MINES.

Shares.	Issue.	Shares.	Divid.	Clos. pr.	Per cent.	Last pd.
3939	Blue Hills, t, St. Agnes	4 6 6	0 0 0	2 1/2	0 0 0	0 0 0
10000	Caron t, Cardigan	2 0 0	0 0 0	2 1/2	0 0 0	0 0 0
10000	Caron t, Cardigan	2 0 0	0 0 0	2 1/2	0 0 0	0 0 0
10000	Caron t, Cardigan	2 0 0	0 0 0	2 1/2	0 0 0	0 0 0
10000	Caron t, Cardigan	2 0 0	0 0 0	2 1/2	0 0 0	0 0 0
10000	Caron t, Cardigan	2 0 0	0 0 0	2 1/2	0 0 0	0 0 0
10000	Caron t, Cardigan	2 0 0	0 0 0	2 1/2	0 0 0	0 0 0
10000	Caron t, Cardigan	2 0 0	0 0 0	2 1/2	0 0 0	0 0 0
10000	Caron t, Cardigan	2 0 0	0 0 0	2 1/2	0 0 0	0 0 0
10000	Caron t, Cardigan	2 0 0	0 0 0	2 1/2	0 0 0	0 0 0

FOREIGN DIVIDEND MINES.

Shares.	Issue.	Shares.	Divid.	Clos. pr.	Per cent.	Last pd.
35500	Almaden, t, Spain	2 0 0	0 0 0	2 1/2	0 0 0	0 0 0
130000	Almaden and Tinto Consol, s.t.	2 0 0	0 0 0	2 1/2	0 0 0	0 0 0
20000	Australian, s, South Australia	7 7 6	0 0 0	1 1/2	0 0 0	0 0 0
15000	B. & S. Creek, s, California	4 0 0	0 0 0	1 1/2	0 0 0	0 0 0
20000	Cape Copper Mining, s, South Africa	7 0 0	0 0 0	4 1/2	0 0 0	0 0 0
35000	Cesena Sulph. Co., Romagna, Italy	10 0 0	0 0 0	1 1/2	0 0 0	0 0 0
10000	Copiapu, s, Chile (2000 shares)	17 0 0	0 0 0	15 1/2	0 0 0	0 0 0
25000	Eberhardt and Aurora, s, Nevada	10 0 0	0 0 0	3 1/2	0 0 0	0 0 0
70000	English & Australian, s, N. Aust.	2 0 0	0 0 0	1 1/2	0 0 0	0 0 0
25000	Frontino & Bolivia, s, Bol. Gran.	2 0 0	0 0 0	5 1/2	0 0 0	0 0 0
200000	La Plata, s, Leadville	2 0 0	0 0 0	2 1/2	0 0 0	0 0 0
15000	Linares, s, Spain	3 0 0	0 0 0	6 1/2	0 0 0	0 0 0
60000	New Quebrada, s, Venezuela	4 0 0	0 0 0	6 1/2	0 0 0	0 0 0
3000	Oregon, s, Oregon, U.S. (pref. sh.)	4 0 0	0 0 0	3 1/2	0 0 0	0 0 0
50000	Panuco, s, Chile	10 0 0	0 0 0	5 1/2	0 0 0	0 0 0
25000	Pitangui, s, Brazil (in 6000 £1 pd.)	4 0 0	0 0 0	2 1/2	0 0 0	0 0 0
10000	Pontgault, s, France	20 0 0	0 0 0	18 1/2	0 0 0	0 0 0
100000	Port Phillip, s, Victoria	5 0 0	0 0 0	1 1/2	0 0 0	0 0 0
8000	Richmond Consol, s, Nevada	5 0 0	0 0 0	17 1/2	0 0 0	0 0 0
150000	Rio Tinto, s, Sp. Comp. Bids, Huelva	10 0 0	0 0 0	98 100	0 0 0	0 0 0
25000	Rio Tinto, shares	10 0 0	0 0 0	23 1/2	0 0 0	0 0 0
40000	Santa Barbara, s, Brazil	10 0 0	0 0 0	2 1/2	0 0 0	0 0 0
120000	Scottish-Australian Mining Co., s	1 0 0	0 0 0	2 1/2	0 0 0	0 0 0
80000	Sentinel, s, t, bl, Ariz., France	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
22500	Serra Buttes, s, California	2 0 0	0 0 0	1 1/2	0 0 0	0 0 0
40625	Sierra Plumas, s, California	2 0 0	0 0 0	2 1/2	0 0 0	0 0 0
250000	St. John del Rey (45 Stock and multiples dealt in)	230 250	0 0 0	12 1/2	0 0 0	0 0 0
25000	Tailana, s, s, Colombia	5 0 0	0 0 0	1 1/2	0 0 0	0 0 0
25000	Victoria, s, Victoria, Australia	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
15000	Western Andes, s, Colombia	5 0 0	0 0 0	1 1/2	0 0 0	0 0 0
2100	W. Prussian (5500 pref. sh. £10 pd.)	10 0 0	0 0 0	10 10 1/2	0 0 0	0 0 0

† Have made calls since last dividend was paid.

NON-DIVIDEND BRITISH MINES.

Shares.	Issue.	Shares.	Divid.	Clos. pr.	Per cent.	Last pd.
25000	Aberllyn, s, t, bl, Carnarvon	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
30000	Alston United, s, t, Cumberland	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
12000	Assheton, t, Carnarvonshire	5 0 0	0 0 0	1 1/2	0 0 0	0 0 0
10000	Atlantic, s, t, (res. shares 25,000)	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
11583	Bedford Unit, s, t, Tavis (41 lib.)	0 6 0	0 0 0	2 1/2	0 0 0	0 0 0
25000	Belvedere, s, t, Roche	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
30000	Bestway-Cood, s, t, (20000 sh. issued)	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
8000	Blaenau Gwent, s, t, Cardigan	3 0 0	0 0 0	1 1/2	0 0 0	0 0 0
30000	Bodrius, s, t, bl, Denbighshire	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
800	Botallack, t, s, St. Just	31 10 0	0 0 0	1 1/2	0 0 0	0 0 0
10000	British, s, t, Wrexham	2 0 0	0 0 0	1 1/2	0 0 0	0 0 0
20000	Bwlch United, s, t, Cardigan	0 17 6	0 0 0	2 1/2	0 0 0	0 0 0
60000	Cambrian, s, t, s, Cardigan	2 0 0	0 0 0	1 1/2	0 0 0	0 0 0
6000	Carn Camborne, t, s, Camborne	0 2 6	0 0 0	3 1/2	0 0 0	0 0 0
20000	Carnarvon, s, t, Carnarvonshire	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
5120	Clementina, t, Llanrwst	2 0 0	0 0 0	1 1/2	0 0 0	0 0 0
25000	Cood Mawr Pool, s, t, Llanrwst	29 14 9	0 0 0	12 1/2	0 0 0	0 0 0
2450	Cook's Kitchen, s, t, Llanrwst	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
15500	Court Grange United, s, t, Llanrwst	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
6400	Crook Burn, s, t, Llanrwst	0 10 0	0 0 0	1 1/2	0 0 0	0 0 0
14000	Crosswood Mining Lands, s, t, Llanrwst	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
10000	Cwm Dyfford, s, t, Llanrwst	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
20000	Cwm Pryf, s, t, Llanrwst	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
20000	Deep Level, t, Flintshire	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
1280	D'Ereshy Consols, t, bl, Carnarvon	10 0 0	0 0 0	50	0 0 0	0 0 0
1536	D'Ereshy Mountain, t, bl, Llanrwst	20 0 0	0 0 0	50	0 0 0	0 0 0
20000	Denbighshire Consolidated, s, t	3 0 0	0 0 0	2 1/2	0 0 0	0 0 0
12000	Derwent, s, t, Durham	4 0 0	0 0 0	2 1/2	0 0 0	0 0 0
100000	Devon, s, t, bl, Tavis (125000 iss.)	0 0 0	0 0 0	1 1/2	0 0 0	0 0 0
12000	Devon Great United, s, t, (21)	1 0 0	0 0 0	2 1/2	0 0 0	0 0 0
20000	Devonshire, s, t, Llanrwst	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
10000	Dubby Syke, t, Durham	0 19 6	0 0 0	7 1/2	0 0 0	0 0 0
6000	East Botallack, s, t, St. Just	0 4 0	0 0 0	1 1/2	0 0 0	0 0 0
6144	East Caradon, s, t, Cleer	3 14 6	0 0 0	1 1/2	0 0 0	0 0 0
4000	East Chiverton, t, Perranabuloe	9 14 9	0 0 0	1 1/2	0 0 0	0 0 0
12000	East Crebor, s, Tavis	0 7 6	0 0 0	3 1/2	0 0 0	0 0 0
15000	East Devon Cons., s, t, Buckfastleigh	2 0 0	0 0 0	2 1/2	0 0 0	0 0 0
12000	East Herodfoot, s, t, Liskeard	0 10 0	0 0 0	1 1/2	0 0 0	0 0 0
20000	East Long Rake, s, t, Wales	0 10 0	0 0 0	1 1/2	0 0 0	0 0 0
21000	East Roman Gravel, s, t, Salop	0 10 0	0 0 0	1 1/2	0 0 0	0 0 0
18000	East Van, t, Llanidloes	5 0 0	0 0 0	1 1/2	0 0 0	0 0 0
4096	East Wheel Buller, t, s, Gwennap	10 0 0	0 0 0	1 1/2	0 0 0	0 0 0
2096	East Wheel Lovell, t, Helston	14 3 6	0 0 0	4 1/2	0 0 0	0 0 0
10000	Fortescue (Stannary), s, t, var	1 0 0	0 0 0	2 1/2	0 0 0	0 0 0
12000	Gawton, s, t, Tavis (21 shares)	1 16 0	0 0 0	1 1/2	0 0 0	0 0 0
14000	Glenroy, s, t, Isle of Man	4 0 0	0 0 0	1 1/2	0 0 0	0 0 0
30000	Gobbert, s, t, Dartmoor	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
10000	Gover Consols, s, t, St. Austell	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
25000	Great Consols, s, t, St. Austell	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
20000	Great Dyllife (10000 sh. issued)	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
12000	Great Holway, s, t, Flintshire	5 0 0	0 0 0	5 1/2	0 0 0	0 0 0
20000	Griffin, s, t, Carnarvon	5 0 0	0 0 0	2 1/2	0 0 0	0 0 0
10000	Harvey-Mynard, s, t, Flintshire	4 0 0	0 0 0	2 1/2	0 0 0	0 0 0
12000	Hartington Moor, s, t, Derby	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
6400	Harwood, s, t, Durham	0 15 0	0 0 0	1 1/2	0 0 0	0 0 0
12000	Herodfoot, t, near Liskeard	0 8 9	0 0 0	1 1/2	0 0 0	0 0 0
18000	Hingham Down, s, t, Calstock	0 11 0	0 0 0	1 1/2	0 0 0	0 0 0
15000	Indian Queens Cons., s, t, St. Columb	1 0 0	0 0 0	2 1/2	0 0 0	0 0 0
20000	Kirkmichael, s, t, (20000 unissued)	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
6000	Killbreth, t, Chacewater	3 15 0	0 0 0	1 1/2	0 0 0	0 0 0
15000	Lady Ann, s, t, Llanrwst	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
30000	Lady Ashburton, s, t, Callington	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
10000	Lady Bertha, s, t, Tavis	0 17 6	0 0 0	1 1/2	0 0 0	0 0 0
12000	Ladywell, s, t, Salop (12000 pref. also)	2 10 0	0 0 0	1 1/2	0 0 0	0 0 0
5000	Leant, s, t, Mold	2 10 0	0 0 0	1 1/2	0 0 0	0 0 0
2500	Leant, s, t, St. Just	11 0 0	0 0 0	7 1/2	0 0 0	0 0 0
10000	Lomax, s, t, Helston	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
5120	Lovell, t, Wendron	0 16 0	0 0 0	1 1/2	0 0 0	0 0 0
37500	Llanrwst, s, t, Carnarvon	5 10 0	0 0 0	1 1/2	0 0 0	0 0 0
9000	Marke Valley, s, t, Linkinhorne	2 16 0	0 0 0	1 1/2	0 0 0	0 0 0
1800	Mayston, s, t, South Wales	3 15 0	0 0 0	1 1/2	0 0 0	0 0 0
6000	Medwyn Moor, t, Wendron	0 6 9	0 0 0	3 1/2	0 0 0	0 0 0
20000	Mid-Devon, s, t, (17000, 3s. 4d. pd.)	0 6 9	0 0 0	3 1/2	0 0 0	0 0 0
20000	Mostyn Consols, s, t, Flint	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
10000	Mynard Gossard, t, Cardigan	3 12 6	0 0 0	3 1/2	0 0 0	0 0 0
25000	Moray Firth (18000 issued)	2 0 0	0 0 0	1 1/2	0 0 0	0 0 0
12000	Morfa Du, s, t, s, Angles	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
6144	Mount Carbis, t, s, Redruth	1 0 0	0 0 0	3 1/2	0 0 0	0 0 0
12000	New Cathedral, s, t, Gwennap	1 0 0	0 0 0	1 1/2	0 0 0	0 0 0
2400	New Cook's Kitchen, t, Llanrwst	7 14 0	0 0 0	7 1/2	0 0 0	0 0 0
8000	New Dolcoath, t, s, Camborne	0 3 0	0 0 0	1 1/2	0 0 0	0 0 0
12000	New Killy, t, s, Agnes	0 7 6	0 0 0	1 1/2	0 0 0	0 0 0
2000	New Penrose, s, t, Helston (11 sh.)	0 7 6	0 0 0	1 1/2	0 0 0	0 0 0
3500	New Trencroft, s, t, Lelant	6 0 0	0 0 0	1 1/2	0 0 0	0 0 0
6000	New West Caradon, s, t, Liskeard	0 2 6	0 0 0	1 1/2	0 0 0	0 0 0

NON-DIVIDEND MINES—continued.

Shares.	Issue.	Shares.	Divid.	Clos. pr.
3000	New Wheel Peavor, t, Redruth	0 10 0	0 0	2 1/2
35000	New Wye Valley, t, Montgomery	1 0 0	0 0	1 1/2
20000	North Alfred, s, Phillack	0 10 0	0 0	1 1/2
11612	N. D'Ereshy Mount, s, t, bl, Carnarv.	1 0 0	0 0	1 1/2
12000	North Levan, s, t, St. Just	13 6 0	0 0	6 1/2
2000	North Levant, t, s, St. Just	13 6 0	0 0	6 1/2
50000	North Molton, s, c, m, s, Devon	1 0 0	0 0	5 1/2
6000	North Penruthal, t, s, Gwennap	1 5 0	2 1/2	1 1/2
2936	North Trekerby, s, t, Agnes	8 17 10	—	—
8000	Northern, s, t, Durham	1 0 0	0 0	1 1/2
12000	Pandora, s, t, Carnarvon	2 0 0	0 1	1 1/2
11612	Pant-y-Mwyn, s, t, Mold	2 0 0	0 0	1 1/2
20000	Park Mines Consols, s, t, St. Columb	1 0 0	0 0	2 1/2
6000	Parracombe, s, t, Devon	0 5 0	0 0	2 1/2
45000	Parya Corporation, s, c, Anglesea	1 0 0	1 1/2	1 1/2
7500	Pateley Bridge, t, Yorkshire	1 0 0	0 0	1 1/2
15000	Ditto (also 7500 sh. not issued)	0 19 0	—	—
6000	Pedn-an-drea, t, Redruth	1 5 0	0 0	1 1/2
600	Pendarves United, s, t, Camborne	8 0 0	9 1/2	1 1/2
12000	Pen-y-Osord, s, t, Flintshire	1 0 0	0 0	1 1/2
100000	Pioneer, s, t, Wales	1 0 0	—	—
12000	Plynnlimon, t, L'Anid'loes	2 0 0	—	—
10000	Polrose, t, Cornwall	0 10 0	2 1/2	1 1/2
10000	Port Nigel, s, t, Carnarvonshire	2 0 0	2 1/2	2 1/2
12000	Prince of Wales, s, c, Calstock	0 7 6	1 1/2	1 1/2
50000	S. Cambrian, s, t, Cardiganhire	1 0 0	1 1/2	1 1/2
30000	South d'Eresby Mountain, s, t	1 0 0	1 1/2	1 1/2
35000	S. Devon Unit, s, c, Buckleigh	1 0 0	1 1/2	1 1/2
6000	South Penruthal, s, t, Gwennap	0 0 0	1 1/2	1 1/2
6000	South Roskear, t, c, Camborne	8 5 0	1 1/2	1 1/2
6000	South Tolarne, t, c, Camborne	3 19 0	1 1/2	1 1/2
40000	South Wheel Crebros, s, t, Tavistock	1 0 0	2 1/2	1 1/2
2043	South Wheel Croft, s, t, Illogan	17 17 0	10 1/2	9 10
4000	St. Just United, Cornwall	2 10 0	5 1/2	4 1/2
30000	Talybont, s, t, Cardiganhire	1 0 0	—	—
4000	Tamar, s, t, Bearlston	1 0 0	1 1/2	1 1/2
8400	Treacle, s, t, Wales	1 0 0	1 1/2	1 1/2
20000	Tin Hill, s, t, St. Stephens	1 0 0	—	—
10000	Temple, t, Cardigan	1 0 0	—	—
5000	Treleigh Wood, t, Redruth	6 1 0	—	—
12000	Trevince Consols, t, c, Gwennap	0 5 0	1 1/2	1 1/2
6000	Trugo, s, t, St. Columb	0 6 0	—	—
640	Truro, t, t, Nerpulis, Flintshire	10 0 0	—	—
10000	Tyn-Fron, s, t, Cardiganhire	1 0 0	1 1/2	1 1/2
11000	U. Van d'Erff, s, t, (s, t,			